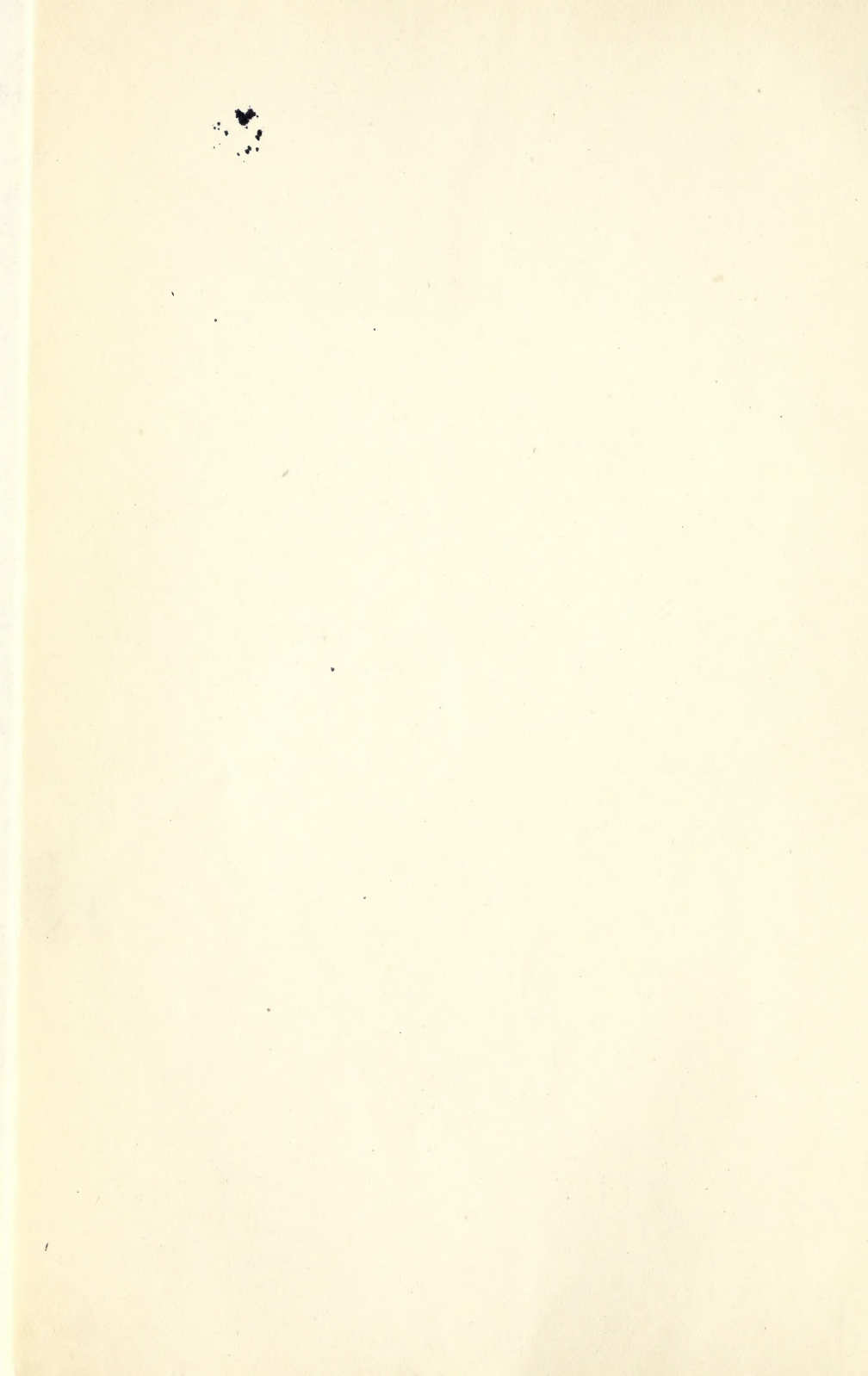




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FOURTH ANNUAL REPORT

OF

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THE NORTH CAROLINA
CORPORATION COMMISSION

FOR THE

YEAR ENDING DECEMBER 31, 1902.

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Compilations from Railroad Returns for Year Ending June 30, 1902.

RALEIGH, N. C.:

Edwards & Broughton, State Printers.
1903.

NORTH CAROLINA CORPORATION COMMISSION

FRANKLIN McNEILL,

CHAIRMAN.

SAM. L. ROGERS,

D. H. ABBOTT,

COMMISSIONERS.

HENRY C. BROWN, Clerk.

J. R. LONG, Assistant Clerk.

MISS E. G. RIDDICK, Stenographer.

LETTER OF TRANSMITTAL

OFFICE OF THE
NORTH CAROLINA CORPORATION COMMISSION,
RALEIGH, N. C., December 31, 1902.

To His Excellency, CHARLES B. AYCOCK,
Governor of North Carolina.

SIR:—In accordance with the law creating the North Carolina Corporation Commission, and defining the duties of said Commission, we have the honor of transmitting to you herewith our Fourth Annual Report. The statistical part of this report covers the year ending June 30, 1902; the transactions of the Commission reported are for the year ending December 31, 1902.

The railroads of the State, as will be seen by the statistical tables embodied in this report, have enjoyed a good business and had a prosperous year.

WORK OF THE COMMISSION.

The most important work accomplished by the Commission for the year was the reduction in the passenger fare rate over the Atlantic Coast Line Railroad, the Seaboard Air Line Railroad, and the Southern Railway. The Commissioners' Standard Rate of $2\frac{3}{4}$ cents per mile for second class fare and $3\frac{1}{4}$ cents per mile for first class fare is now applied to the main line and branch lines of these three systems alike, and, in fact, to nearly every road in the State.

COMPLAINTS.

Two hundred and fifty-nine complaints have been brought before the Commission during the year. These complaints consisted principally of overcharges, discriminations, freight service, failure of railroad companies to provide cars for transporting freights, storage charges, petitions for depots and sidings.

When the complaint is filed, the attention of the company complained against is called to the cause of the complaint, and if the matter be such that can not be settled by correspondence alone, the officers

of the company complained against are cited to appear. In a large majority of instances these claims are amicably settled to the entire satisfaction of the parties concerned and without cost to the complainant; others have, however, required hearings. The most serious cause of complaint has been of inadequate transportation facilities, in that shippers, mostly manufacturers, have been unable to procure a sufficient supply of cars for the prompt transportation of their products. The cause of some of these complaints has been removed with reasonable promptness upon service of notice on the proper railroad officials; others have not, and, in such cases, complainants were advised that it was the duty of the railroad companies to provide themselves with facilities for the movement of freights tendered, and that such companies were liable for penalties and damages for failure to do so.

CORRESPONDENCE.

The correspondence of the office has been voluminous—many inquiries touching taxation and matters pertaining to corporations, etc. Shippers have found that by applying to this office they can be advised of the proper freight rates and of the rules governing the transportation of freight to and from all points, and they are taking advantage of the opportunity. Much correspondence is necessary in the preparation of cases—the gathering of such statistics as are contemplated by law—all of this involves a vast amount of labor and correspondence.

ASSESSMENT AND TAXATION.

The construction of the Machinery Act of 1901 by the Commission, in that it was not authorized to assess railroad property again until the year 1903, and that the assessment made in the year 1900 was to remain until that time, was sustained on appeal by the Supreme Court. To this assessment the new railroad mileage was assessed, and the valuation thereof was added thereto and certified to the various counties and towns for the year 1902.

MILEAGE.

There are 3,681.95 miles of railroad in the State, an increase of 30.82 miles over last year. There were, however, 66.63 miles of new road built, but 35.81 miles of road were abandoned. The three large systems—the Atlantic Coast Line, the Seaboard Air Line and the

Southern Railway Companies—control more than three-fourths of the mileage in the State. The Atlantic Coast Line has 948.77 miles; the Seaboard Air Line, 611.52 miles; the Southern Railway, 1,289.26 miles—total of the three systems, 2,849.55; miscellaneous roads, 832.40, and total mileage of the State, 3,681.95 miles.

The total assessed valuation of these and other properties assessed by the Commission is as follows:

VALUATIONS FOR TAXATION.

Atlantic Coast Line	\$13,978,440.50
Southern Railway	15,825,677.59
Seaboard Air Line	8,712,728.62
Miscellaneous Railroads	4,110,414.86
Total	42,627,261.57
Telephone Companies	388,984.50
Steamboat, Canal and Ferries	249,950.00
Street Railways	1,199,590.00
Electric Light and Gas Companies	268,350.00
Water Companies	260,985.00
Telegraph Companies	904,140.00
Sleeping Car Companies	180,205.30
Express Companies	225,770.00
Grand total	46,305,236.37

The counties to which the largest apportionment of railroad property is made are as follows:

Cumberland	\$1,282,498	Robeson	1,715,224
Guilford	1,804,430	Wake	1,794,659
Halifax	1,760,936	Wayne	1,189,787
Johnston	1,520,710	Towns—	
Mecklenburg	1,460,448	Charlotte	\$106,910
Pender	1,008,694	Greensboro	130,092

EARNINGS AND OPERATING EXPENSES.

	Earnings.	Operating Expenses.
Atlantic Coast Line	\$4,394,388.72	\$2,447,053.40
Southern Railway	8,020,503.62	5,069,760.37
Seaboard Air Line	2,684,334.24	1,724,559.28
Miscellaneous	1,376,946.98	945,727.59
Total	16,476,173.56	10,187,100.64

COST OF ROADS, FUNDED DEBT AND CAPITAL STOCK.

	Cost of Road.	Funded Debt.	Capital Stock.
Atlantic Coast Line	\$38,189,978	\$13,981,822	\$23,944,042
Seaboard Air Line.....	9,220,676	12,731,870	15,158,434
Southern Railway.....	46,335,502	20,359,836	28,673,588
Miscellaneous roads	11,118,803	5,623,852	10,101,051
Total of all roads	104,864,959	52,697,380	77,877,115

TAXES PAID.

Atlantic Coast Line	\$185,710.00 or \$195.00 per mile.
Seaboard Air Line.....	89,595.00 or 147.00 "
Southern Railway.....	231,587.00 or 180.73 "
Miscellaneous roads	40,370.00 or 48.05 "
Total of all roads.....	547,262.00 or 148.75 per mile.

EMPLOYEES.

Atlantic Coast Line.....	2,654
Seaboard Air Line	2,614
Southern Railway	4,528
Miscellaneous roads.....	1,605

Total employees 11,401

The average wages paid are as follows:

Atlantic Coast Line—		Conductors.....	\$3.10 per day.
Engineers	\$4.20 per day.	Machinists	2.32 "
Firemen	1.38 "	Carpenters	2.00 "
Conductors.....	2.90 "	Seaboard Air Line—	
Machinists	2.98 "	Engineers	\$4.27 per day.
Carpenters	2.12 "	Firemen	1.53 "
Southern Railway—		Conductors.....	2.76 "
Engineers	\$4.42 per day.	Machinists	2.32 "
Firemen.....	1.84 "	Carpenters	2.00 "

Total amount paid all employees in the State :

Atlantic Coast Line.....	\$1,170,015
Seaboard Air Line.....	988,364
Southern Railway	1,972,992
Miscellaneous roads.....	321,210

Total of all roads 4,452,590

ACCIDENTS.

Atlantic Coast Line.....	17 killed,	300 injured.
Southern Railway.....	49 "	517 "
Seaboard Air Line.....	18 "	204 "
Miscellaneous roads	3 "	47 "
Total	87 killed,	1,068 injured.

STREET RAILWAYS.

Capital stock	\$3,427,424
Funded debt	2,272,000
Gross earnings.....	531,019
Operating expenses	408,338
Number of passengers carried	5,741,046

TELEPHONE COMPANIES.

There are 65 Telephone Companies.

Capital stock	\$1,709,249.00
Funded debt.....	329,534.00
Assessed valuation.....	388,984.00
Earnings	169,952.81

BANKS.

The General Assembly, at its session in 1899, placed the State, private and savings banks under the supervision of the North Carolina Corporation Commission. At that time there were only 65 banks; there are now 120—83 State, 23 private and 14 savings.

In 1899 the capital stock of the banks was	\$2,307,297
The deposits were.....	7,477,512
Gold, silver and National Bank notes.....	767,036
Total resources.....	11,275,490
In 1902 the capital stock is	3,513,564
Deposits	14,046,775
Gold, silver and National Bank notes on hand	1,158,810
Total resources.....	20,725,288

Five reports are called for from each bank every year, besides a special examination which is made by bank examiners appointed by the Commission. All of these reports are tabulated and on file in the office for convenient reference.

BUILDING AND LOAN ASSOCIATIONS.

There are thirty building and loan associations, with assets amounting to \$2,020,676.

Respectfully submitted,

FRANKLIN MCNEILL,
Chairman.

SAM. L. ROGERS,
D. H. ABBOTT,
Commissioners.

STANDARD PASSENGER TARIFF.

Twelve years and older—

First Class, $3\frac{1}{4}$ cents per mile.

Second Class, $2\frac{3}{4}$ cents per mile.

Over 5 years and under 12 years of age—

One-half first class fare.

The above passenger tariff is applicable to the Atlantic Coast Line Railroad, the Seaboard Air Line Railway, and the Southern Railway lines in North Carolina, with the exception of the South Carolina and Georgia Railroad branch.

RAILROAD MILEAGE AND TERMINALS.

Name of Road.	Terminals.		Mileage in North Carolina.
	From—	To—	
Atlantic Coast Line.....	Garysburg, N. C.....	Richmond, Va.....	7.08
	Wadesboro, N. C.....	Florence, S. C.....	14.27
	Wilmington, N. C.....	Columbia, S. C.....	63.33
	Boardman and Chad- bourn, N. C.....	Conway, S. C.....	25.00
	Tarboro, N. C.....	Norfolk, Va.....	66.11
	Elrod, N. C.....	Boardman, N. C.....	21.38
	Wilmington, N. C.....	Weldon, N. C.....	161.40
	Sanford, N. C.....	Wilmington, N. C.....	116.40
	Parkton, N. C.....	Bennettsville, S. C.....	34.44
	Warsaw, N. C.....	Clinton, N. C.....	13.43
	Goldsboro, N. C.....	Smithfield, N. C.....	21.50
	Rocky Mount, N. C.....	Spring Hope, N. C.....	19.20
	Parmele, N. C.....	Washington, N. C.....	25.39
	Contentnea, N. C.....	Via Fayetteville to S. C. State Line.	116.20
	Wilmington, N. C.....	New Bern, N. C.....	86.21
	Halifax, N. C.....	Kinston, N. C.....	85.82
	Rocky Mount, N. C.....	Plymouth, N. C.....	68.27
Southern Railway—			946.32
Atlanta and Charlotte Air Line.....	Charlotte, N. C.....	Atlanta, Ga.....	43.19
Atlantic, Tennessee and Ohio.....	Charlotte, N. C.....	Statesville, N. C.....	45.00
Atlantic and Danville.....	Danville, Va.....	Portsmouth, Va.....	22.00
Atlantic and Yadkin.....	Mount Airy, N. C.....	Sanford, N. C.....	130.95
	Climax, N. C.....	Ramseur, N. C.....	18.74
	Stokesdale, N. C.....	Madison, N. C.....	11.39
Asheville and Spartanburg.....	Asheville, N. C.....	Spartanburg, S. C.....	41.92
Danville, Mocksville and South- western.	Leaksville, N. C.....	Cascade Junction, Va.....	7.80
High Point, Randleman, Ashboro and Southern.	High Point, N. C.....	Ashboro, N. C.....	26.78
Charlotte, Columbia and Augusta..	Charlotte, N. C.....	Augusta, Ga.....	11.48
North Carolina.....	Goldsboro, N. C.....	Charlotte, N. C.....	223.20
Caraleigh Branch.....	Raleigh, N. C.....	Caraleigh, N. C.....	2.70
North and South Carolina.....	Virgilina, N. C.....	Copper Mines, N. C.....	3.73
North Carolina Midland.....	Winston-Salem, N. C.....	Mooreville, N. C.....	53.51
Northwestern North Carolina.....	Greensboro, N. C.....	Wilkesboro, N. C.....	100.15
Oxford and Clarksville.....	Durham, N. C.....	Clarksville, Va.....	49.33
Oxford and Henderson.....	Oxford, N. C.....	Henderson, N. C.....	12.72

RAILROAD MILEAGE AND TERMINALS—Continued.

Name of Road.	Terminals.		Mileage in North Carolina.
	From—	To—	
Southern Railway—Continued.			
Piedmont-----	Greensboro, N. C-----	Danville, Va-----	42.73
South Carolina and Georgia-----	Marion, N. C-----	Camden, S. C-----	62.80
State University-----	University Sta., N. C-----	Chapel Hill, N. C-----	10.14
Statesville and Western-----	Statesville, N. C-----	Taylorsville, N. C-----	20.36
Western North Carolina-----	Salisbury, N. C-----	Paint Rock, N. C-----	185.48
	Asheville, N. C-----	Murphy, N. C-----	122.16
Yadkin-----	Salisbury, N. C-----	Norwood, N. C-----	41.00
			1,289.26
Seaboard Air Line-----	Wilmington, N. C-----	Rutherfordton, N. C-----	264.60
	Durham, N. C-----	Henderson, N. C-----	41.40
	Monroe, N. C-----	Atlanta, Ga-----	14.40
	Franklinton, N. C-----	Louisburg, N. C-----	10.00
	Moncure, N. C-----	Pittsboro, N. C-----	12.20
	Raleigh, N. C-----	Gibson, N. C-----	106.73
	Raleigh, N. C-----	Weldon, N. C-----	96.20
	Ridgeway, N. C-----	Petersburg, Va-----	7.00
	Lewiston, N. C-----	State Line, Va-----	32.30
	Weldon, N. C-----	Portsmouth, Va-----	18.29
	Hamlet, N. C-----	Cheraw, S. C-----	7.00
	Bridge-----		2.40
Miscellaneous Roads—			611.52
Aberdeen and Ashboro-----	Aberdeen, N. C-----	Ashboro, N. C-----	56.00
Aberdeen and Ashboro-----	West End, N. C-----	Jackson Springs, N. C-----	4.10
Aberdeen and Ashboro-----	Junction, N. C-----	Mount Gilead, N. C-----	20.75
Aberdeen and Rock Fish-----	Aberdeen, N. C-----	Terminals-----	42.00
Atlantic and North Carolina-----	Goldsboro, N. C-----	Morehead City, N. C-----	95.00
Atlanta, Knoxville and Northern-----	Murphy, N. C-----	Marietta, Ga-----	13.10
Caldwell and Northern-----	Lenoir, N. C-----	Collettsville, N. C-----	10.60
Cape Fear and Northern-----	Apex, N. C-----	Angier, N. C-----	20.00
Carolina and Northern-----	Lumberton, N. C-----	Marion, S. C-----	20.76
Carolina and Northwestern-----	Lenoir, N. C-----	Chester, S. C-----	72.30
Carthage-----	Cameron, N. C-----	Hallison, N. C-----	18.50
Cashie and Chowan-----	Howard, N. C-----	Towards Chowan Riv- er, N. C-----	12.00
Chowan and Aulander-----	Winton, N. C-----	St. Johns, N. C-----	12.00
Durham and Charlotte-----	Gulf, N. C-----	Star, N. C-----	33.75
East Carolina-----	Tarboro, N. C-----	Farmville, N. C-----	24.52

RAILROAD MILEAGE AND TERMINALS—Continued.

Name of Road.	Terminals.		Mileage in North Carolina.
	From—	To—	
Miscellaneous Roads—Continued.			
East Tennessee and Western North Carolina.	Cranberry, N. C.-----	Johnson City, Va.-----	3.00
Egypt-----	Cumnock, N. C.-----	Colon, N. C.-----	8.00
Lawndale-----	Schencks, N. C.-----	Lawndale, N. C.-----	9.00
Linville River-----	Cranberry, N. C.-----	Saginaw, N. C.-----	12.00
Mount Airy and Eastern-----	Mount Airy, N. C.-----	Kibler, Va.-----	5.00
New Hanover Transit Company----	Wilmington, N. C.-----	Carolina Beach, N. C.-----	4.00
Norfolk and Southern-----	Bell Haven, N. C., via Edenton, N. C.	Norfolk, Va.-----	83.27
Norfolk and Western—			
Roanoke and Southern Division.	Winston-Salem, N. C.-----	Roanoke, Va.-----	45.65
Lynchburg and Durham Div.---	Durham, N. C.-----	Lynchburg, Va.-----	41.69
Northampton and Hertford-----	Gumberry, N. C.-----	Jackson, N. C.-----	7.84
Raleigh and Cape Fear-----	Raleigh, N. C.-----	Sippahaw, N. C.-----	18.50
Red Springs and Bowmore-----	Red Springs, N. C.-----	Wagram, N. C.-----	21.00
Suffolk and Carolina-----	Centre Hill, N. C.-----	Suffolk, Va.-----	24.00
Transylvania-----	Hendersonville, N. C.-----	Toxaway, N. C.-----	30.87
Warrenton-----	Warren Plains, N. C.-----	Warrenton, N. C.-----	3.00
Washington and Plymouth-----	Washington, N. C.-----	Plymouth, N. C.-----	33.20
Wellington and Powellsville-----	Wellington, N. C.-----	Windsor, N. C.-----	24.00
Wilmington Sea Coast-----	Wilmington, N. C.-----	Ocean-----	11.81
Total-----			841.21
Grand total-----			3,688.31

DECISIONS

AND

ADJUSTMENT OF COMPLAINTS

The following are complaints for failure of defendant railroad companies to procure and supply cars for the prompt transportation of freight:

- Wilson Lumber Company vs. Carolina and Northwestern Railroad Company.
- H. J. Booker & Son vs. Seaboard Air Line Railway Company.
- Mount Airy Furniture Company vs. Southern Railway Company.
- W. C. Moore & Co. vs. Carolina and Northwestern Railroad Company.
- Wilson Lumber Company vs. Carolina and Northwestern Railroad Company.
- D. C. McNeill vs. Seaboard Air Line Railway Company.
- Mount Airy Furniture Company vs. Southern Railway Company.
- Wilson Lumber and Milling Company vs. Caldwell and Northern Railroad Company.
- J. M. Bernhardt vs. Carolina and Northwestern Railroad Company.
- J. W. Burney vs. Seaboard Air Line Railway Company.
- Fleetwood & Jackson vs. Norfolk and Southern Railroad Company.
- Fleetwood & Jackson vs. Norfolk and Southern Railroad Company.
- Ashcraft vs. Seaboard Air Line Railway Company.
- Cashwell vs. Seaboard Air Line Railway Company.
- Wyatt vs. Southern Railway Company.
- Mimick vs. Southern Railway Company.
- Johnson & Co. vs. Seaboard Air Line Railway Company.
- Upchurch & Co. vs. Seaboard Air Line Railway Company.
- The Bridger Company vs. Seaboard Air Line Railway Company.
- Joe M. Smith vs. Seaboard Air Line Railway Company.
- The Madison Grocery Company vs. Southern Railway Company.
- J. M. Bernhardt vs. Carolina and Northwestern Railroad Company.
- Southern Lumber Company vs. Southern Railway Company.
- Williams & Bro. vs. Cape Fear and Northern Railroad Company and Seaboard Air Line Railway Company.
- W. N. Cooper vs. Southern Railway Company.

Referring to the above complaints of the failure of the defendant railroad companies to provide cars for the prompt movement of freight, many complaints of inadequate transportation facilities have been filed by shippers, reciting their inability to procure cars for the prompt transportation of their freights. The causes of some of these complaints have been removed with reasonable promptness, upon the matter being brought to the attention of the proper railroad official; others have not, and the officials of these companies have been advised

that it is the duty of railroad companies to furnish cars and transportation facilities to their patrons. Shippers have also been advised that the statute laws provide penalties and damages for the failure of railroad companies to receive and forward freight tendered, but that it is a matter over which the Commission has no control, and that their remedy for damages that may have been sustained is by suit against the road.

IN THE MATTER OF PASSENGER RATES OVER THE SOUTHERN RAILWAY.

This was a matter of investigation on the part of the Commission with a view of having the Southern Railway put in effect, over all of its roads in North Carolina, including branch lines, a uniform passenger rate—the Commissioners' Standard Tariff, to-wit: First Class, $3\frac{1}{4}$ cents per mile; Second Class, $2\frac{3}{4}$ cents per mile.

Several hearings were had, at which J. M. Culp, Traffic Manager of defendant railway company, appeared each time and was heard, his contention being that the reduction proposed was too great, and the loss in revenue that would follow would be considerable, and one which his road should not be required to bear, inasmuch as the passenger traffic over several of the branch lines was done at a loss.

The Commission, after careful consideration, was of the opinion that the proposed reduced rates were not unreasonable and should be put in effect. Whereupon, J. M. Culp, Traffic Manager, agreed for his company to yield to the wishes of the Commission and apply the Commissioners' Standard Tariff to all roads of the system in North Carolina.

HEATH-REID JOBBING AND COMMISSION COMPANY

versus

SOUTHERN RAILWAY COMPANY.

Complainants in this case allege that they are cotton merchants, doing business in the city of Charlotte, in competition with other dealers, and that defendant railroad company has built a compress at Charlotte and leased same to certain cotton firms of the city, and, by reason of this, complainants are discriminated against in the freight rates on cotton, especially from points south of Charlotte, in that shipments can be unloaded at Charlotte compress and re-shipped through to destination—Norfolk or elsewhere—at a continuous through rate. Complainants allege that, as patrons of defendant company, they applied for the same privileges as granted their competitors, but were refused.

Complaint was served and answer filed through A. B. Andrews, First Vice-President of defendant company, saying that it was true that his company had leased its compress at Charlotte to certain parties, but that his company had no control whatever over same, or the warehouse space therein, and that his company did not discriminate against complainants in their freight charges on shipments of cotton.

This case was set for hearing, and, after careful consideration, the Commission concluded that the subject-matter of the complaint was one in which it could not take jurisdiction or grant the relief asked. Case dismissed.

STANDARD POLE AND TIE COMPANY
versus
ATLANTIC COAST LINE RAILROAD COMPANY.

Complaint of failure on part of defendant railroad company to allow its cars loaded with poles to go beyond the terminus of its own lines. Complainant is a large shipper of poles and ties, and alleged that he had on hand several hundred cars for shipment to Tampa, Fla., and St. Louis, Mo., but that the rule of defendant, prohibiting its cars from going beyond the terminus of its road, causing cars to be unloaded and loaded to other cars of connecting lines, was not only expensive, but caused an increased freight rate.

Defendant, answering this complaint, said: "Last year we permitted our flat-cars to go through to destination with shipments of these polls and the result was that our line was about denuded of flat-cars; this in face of the fact that we were continually building and buying new flat-cars, have been for the last twelve months, and are still building. We are prepared to handle them to the end of our line."

At a session of the Commission, this case was called, and, it appearing that the subject-matter was one in which the Commission could take no jurisdiction, was dismissed.

IN THE MATTER OF ACCIDENT TO TRAIN ON THE ROAD OF SEABOARD
AIR LINE RAILWAY COMPANY, TUESDAY, JULY 5, 1902,
RESULTING IN LOSS OF LIFE.

This investigation was made under authority granted by Section 24 of the Act creating the Commission, which provides as follows:

"The Commission may investigate the cause of any accident of a railroad resulting in the loss of life, and of any accident not so resulting, which they may deem to require investigation."

The respondent company, being called upon to make a report of this accident, filed its report, through D. H. Barger, Superintendent, which reads as follows:

SEABOARD AIR LINE RAILWAY,
RALEIGH, N. C., August 4, 1902.

HON. FRANKLIN MCNEILL, *Chairman North Carolina Corporation Commission,*
Raleigh, N. C.

DEAR SIR:—Following instructions contained in your favor of the 24th ultimo, I beg to submit the following report covering the accident to train No. 34 on the morning of July 15th, this year, which accident occurred about two miles north of Raleigh yard, on the main line of this road:

Second No. 6, a north-bound freight train, pulled into Raleigh yard about 7 p. m., on the afternoon of the 14th ultimo, detached its engine, leaving its cars

standing on one of the switches just opposite the Raleigh Cotton Mill. These cars remained standing there, until after the departure of our train, No. 27, when the yard crew shifted a portion of the cars to the north end of other tracks, preparatory to making up other trains in proper order to go north by the first division. In doing this work a draw-head was pulled out, and the cars standing on the track as they came in were left in that position from the car with draw-head pulled out and south thereof, and were not disturbed by the shifting crew, or anyone else, so far as we have yet been able to find out. After the crew had done the shifting, as above stated, four cars were brought back and placed on the same track on which the rear portion of No. 6 was standing, but distant from the one with the broken draw-head, about 40, or possibly 50, feet. These four cars, the front or first one on the north end being a flat, were held in place by hand brakes being applied, and the statement of the crew is, that all brakes were properly and securely put on. All of the side-tracks in Raleigh yard on the west side of the main line are protected by what is known as a derailing switch, which switches are always set for derailment, or at least the instructions are to that effect, and on this occasion they were in that position. At about 11:45 p. m., without any apparent cause, and without any train or engine being near these cars, or on the track behind them, with the exception of a dead engine, those cars which had been standing from 7 p. m., started out by gravity, striking the four cars in front, when all ran down toward the north end of the yard, gaining in speed each revolution of the wheels, until they struck the derailing switch, when the front car was derailed. This car, after being derailed, ran 100 feet, or thereabout, when it got to the frog and the guard rail opposite same, which, acting jointly, permitted the car to be re-railed, after which it ran out on the main line and down to a point where the accident occurred. The rest of the cars were considerably broken up. The track was torn up, and everything that would indicate what the first car had done, had been obliterated and no one knew, or had any means of knowing, of the flat having gotten off the track, on again and out on the main line, running wild. No. 34, not knowing that the car had gotten away, and the yard force being equally as ignorant, the collision occurred, which resulted in the death of a trusted and respected employe. Following are names of the parties composing the crew working on Raleigh yard: (Omitted.)

The Commission summoned to appear before it a number of the employes composing the train crew, who were sworn and examined. Stenographic report of testimony filed and is of record in the office of the Commission.

DANNENBERG

versus

ATLANTIC AND NORTH CAROLINA RAILROAD COMPANY AND
SOUTHERN RAILWAY COMPANY.

This was a claim for damage on account of sale of shipment of hides. Claimant alleged a shipment of hides by himself from Morehead City to consignee at Charlotte—"order notify" draft attached to bill of lading. The agent of defendant company at Morehead City stated that he weighed the hides and they weighed 568 pounds. The agent at point of destination claimed that the hides weighed

only 430 pounds. Complainant alleged that the hides were well dried and in good condition, and that loss could not have been so much; alleging further that they were not in bad condition, but that the agent at Charlotte refused to allow any examination of the hides, and sold same without notice to consignee, and without any order of sanitary officer.

Defendant, Southern Railway, denied that the hides were in good order, and stated that they were sold under order of the sanitary officer of the city of Charlotte, and that proper notices were given. There was considerable correspondence in the matter with the view of getting an amicable settlement of the matter, but no agreements of facts could be reached, and the defendant company refused to pay the damages claimed. It also appearing that the subject-matter of the complaint was not within the jurisdiction of the Commission, the record of investigation was turned over to plaintiff's attorney with the advice that his redress would be in the Courts.

CHARLOTTE SHIPPERS' ASSOCIATION

to

THE COMMISSION.

This was a complaint alleging that certain branch roads of the State were not observing Rule 28 of the Rules Governing the Transportation of Freight, adopted by the Commission, which provides that on all shipments which shall pass over two or more roads the maximum rates charged shall not be greater than the sum of the local rates, less 10 per cent, for the distance hauled over each road.

Pending the investigation of this matter, the roads at interest petitioned the Commission, asking that they be exempted from the provisions of this rule. After careful consideration, the petition was granted in part, and order issued as follows:

JOINT FREIGHT RATES.

Ordered, that the Aberdeen and Ashboro Railroad Company, the Aberdeen and Rockfish Railroad Company, the Carthage Railroad Company, the Cape Fear and Northern Railroad Company, the Raleigh and Cape Fear Railroad Company, the Northampton and Hertford Railroad Company, the Durham and Charlotte Railroad Company, and the Carolina Northern Railroad Company, be and are hereby exempt from the provisions of Circular No. 28, of the Rules Governing the Transportation of Freight, requiring a reduction of 10 per cent from the Local Freight Tariff Rate of each road. This order not to apply to special rates, which are applicable to all railroads, as follows: Fertilizer Rates, Circulars No. 1-13; Cotton Seed and Cotton-seed Hulls, Circular No. 10; Cotton Rates, Circular No. 18.

ATLANTIC COAST LINE RAILROAD COMPANY
to
THE COMMISSION.

APPLICATION TO ABANDON LAKEWOOD STATION.

Petitioners in this case ask the Commission to allow the abandonment of Lakewood Station on the A. and Y. Division of petitioner's road, and to establish a station by same name at about one mile distant from the present location.

Notice having been posted for thirty days by petitioner that application would be made to the Commission for the abandonment of this station, in accordance with the rule of the Commission, and no objection to same having been filed, petition was granted.

CHARLOTTE SHIPPERS' ASSOCIATION
versus
SEABOARD AIR LINE RAILWAY COMPANY AND SOUTHERN RAILWAY
COMPANY.

The Charlotte Shippers' Association, through its Secretary, A. G. Craig, alleged that for a number of years defendant railroad companies had been switching and transferring cars from one warehouse to another warehouse, within the city limits of Charlotte, for the merchants of that city, charging for this service \$1.50 per car. That defendants had recently given notice that their charges for this service in the future would be \$4.00 per car when between points on either of their own lines, and \$5.50 per car when car was moved from a point on one line to a point on another line.

Complainants alleged further that the business interests of the city had been organized with the view of handling traffic by means of transferring certain products in freight cars, and in many instances warehouses had been constructed on defendants' railway tracks and in such a way as to be inaccessible by drays, which necessitated the handling of goods in cars, and that it is now unfair for the merchants and manufacturers to be compelled to pay the advanced charges of \$4.00 and \$5.50 per car when petitioners' business had been planned and warehouses built with the view of paying \$1.50 per car.

Complainants alleged that this advance in rates for the service performed was excessive, and the shippers are adversely effected by such advance, and asked that the Commission issue an order compelling the defendant companies to desist from such excessive charges and require them to restore the old rates.

Complaints setting forth similar charges were also filed by the shippers of Marion, through their attorney, D. E. Hudgins, Esq.

Defendants, in answering this complaint, said that they did not have, until a short while ago, a regular tariff covering the movement of cars from one private warehouse to another private warehouse, but admitted that they did, in certain specific cases, and as an accommodation to their patrons, undertake to perform such service at a nominal charge, but that the request for such movements became so numerous that they felt it necessary to adopt a regular tariff, and, in arriving at the figures, endeavored to fix same at the lowest rate at which they

felt they could afford to perform the service, and to that end adopted a uniform charge as follows: "For the movement of a car from one plant or warehouse to another plant or warehouse, located on same line, both plants or warehouses being within the switching limits, a charge of \$4.00 per car. When the service required delivery over connecting lines, the delivering line to be allowed its usual switching charge of \$1.50, in addition to the charge of \$4.00."

Defendants alleged that at these figures there was little or no margin of profit, and further that this rate was lower than the five-mile-and-under rate, which is authorized by the Commission.

A day was fixed for the hearing of this matter, when defendants were represented by the Traffic Managers of their respective companies. The Commission, after careful investigation and consideration, concluded that the advanced rate of charges for the service performed was excessive, and order was issued as follows:

"The following has been adopted by the Corporation Commission as Rule 35½, and to be added to the Rules Governing the Transportation of Freight, already adopted by the Commission:

"A charge of not more than \$2.00 will be allowed for moving a car, without regard to weight or contents, from any point on any road to a connecting road, or from one warehouse to another warehouse, on the same road, within the space of three miles beyond the starting point: *Provided*, that this rule shall not apply to cars moving from one regular station to another regular station on the same line: *And provided further*, when a car is destined to a point on a connecting line, which requires switching, an additional charge of \$1.50 may be made for switching.

"Effective at once."

THE WILMINGTON STREET RAILWAY COMPANY
to
THE COMMISSION.

This was a petition on part of petitioners, asking that the Commission grant a postponement of the time for vestibuling their cars, alleging as follows:

I. That on the 22d day of October, 1901, the Wilmington Street Railway Company, having its place of business in the city of Wilmington, N. C., was sold under a decree of foreclosure duly made by the Circuit Court of the United States, and purchased by the petitioners.

II. That for some months prior to the said sale the said company had been in the hands of a receiver, duly appointed by the said Circuit Court of the United States, in a cause in equity there pending, for the foreclosure of a mortgage of all the rights, property, franchises, etc., of the said company.

III. That the deed to your petitioners for the said property, franchises, etc., of the said company was not executed until the 16th of November, 1901, and that your petitioners have not as yet been in a position to reorganize the said company, as required by the statute law of the State.

IV. That, upon coming into the possession of the premises of the said company, your petitioners find that no provision had been made for vestibuling its

said cars, as required by the statute, and that in the short time which has elapsed since they came into possession of the said road, owing to the many burdens and difficulties acquired by them with the said purchase, they have been unable to comply with the statute and the rules and regulations of this Commission.

Wherefore your petitioners pray, that the Commission will postpone the time for your petitioners to vestibule the said cars until November, 1902, in order to give your petitioners ample time to do the work, and to avoid the hardship and inconvenience to the traveling public, which will be necessitated by their attempting the work at the present time, and grant them exemption for such period.

A day was set for hearing of the petition, at the office of the Commission, in Raleigh, and, after hearing of argument and careful consideration, it was ordered that the petition be granted.

CANNON, FETZER & COMPANY

versus

SOUTHERN RAILWAY COMPANY.

Complainants in this case alleged overcharges and discrimination. Upon receipt of the complaint, complainants were advised that, if they would inform the Commission of such charges as were made by defendant and furnish such information as necessary to an investigation, the matter would have immediate attention.

No reply having been received to this communication of the Commission, case was dismissed.

STILLEY

versus

OLD DOMINION STEAMSHIP COMPANY.

Complaint of excessive freight charge on shipment of pony from Ocracoke to Washington. Upon investigation, it appearing that the charge was in line with tariff allowed defendant, case was dismissed.

R. G. AUSTIN

versus

NORTH CAROLINA CAR SERVICE ASSOCIATION.

Complainant in this case alleged a storage charge on a shipment of freight, in which an erroneous freight charge was demanded, and which he refused to receive same until freight charge, as demanded, was corrected to proper amount.

After correspondence and personal interview with P. R. Albright, manager of defendant company, it appearing that the freight charge demanded was in excess of the proper charge and the delay in removing the freight was not any fault or negligence of plaintiff, the Commission was of the opinion that the storage collected should be refunded, and so ordered.

CITIZENS OF MURPHY

versus

ATLANTA, KNOXVILLE AND NORTHERN RAILWAY COMPANY.

Complaint of passenger train service and condition of road-bed on the Murphy Division of defendant's road.

The testimony in this case was heard by the Court, at Murphy, on the 30th day of April, 1902, at the request of both parties and for the convenience of witnesses. The plaintiffs were represented by Messrs. Dillard & Bell, and the defendant by R. N. Cooper, Esq.

The members of the Commission inspected Comb's trestle and the roadway.

It appears to the Commission, from complaint, answer, proofs and inspection, that several of the grievances existing at the date of filing complaint had been remedied by the defendants before the hearing at Murphy. For example, the shifting and switching at Blue Ridge by the crew of the Murphy train, whereby the schedule from Blue Ridge to Murphy was broken and passengers were unduly delayed, had been remedied and the schedule is now observed. The moving of cars ahead of the engine and of freight and flat-cars behind passenger cars for distribution between Blue Ridge and Murphy had been discontinued. The passenger coach complained of in complaint had been taken off and a satisfactory coach put in its place, and this coach is now kept neat and clean.

It further appeared to the Commission that Comb's trestle is in need of repairs, and that the condition of the track and roadway should be improved, and

It is ordered, that defendants report to this Commission on or before August 1, 1902, what has been done since the 30th day of April, in the way of repairing Comb's trestle and improving the track of said road, and this cause is continued for further orders.

CITIZENS OF HICKORY

versus

SOUTHERN RAILWAY COMPANY.

This was a complaint and petition signed by the citizens of Hickory, alleging that for several weeks the condition of defendant company's siding for unloading cars was such that it was impossible to get to the cars, for the reason that iron for the narrow-gauge road had been unloaded upon the depot grounds.

Petitioners alleged that they were caused great inconvenience by reason of this, and asked that the Commission take such steps as necessary to have the abuse complained of remedied.

Complaint was served and answer in due course was filed, through A. B. Andrews, First Vice-President of defendant company, saying that the complaint should have been addressed to the Carolina and Northwestern Railroad Company, a connecting line at Hickory, which company was responsible for the blocked condition of siding at that point, in that such company had failed to remove large quantities of rail, angle bars, and other construction material belonging to said Carolina and Northwestern Railroad Company, but that he had taken the matter up with the manager of the Carolina and Northwestern Railroad Company, requesting immediate relief.

The case was called at a subsequent session of the Commission, and, it appearing that the relief asked for had been granted and that complainants were having no difficulty in reaching cars for unloading and loading freights, and no further action being desired, case was dismissed.

DENNIS SIMMONS LUMBER COMPANY
versus
ATLANTIC COAST LINE RAILROAD COMPANY.

Complainants in this case alleged that they had a saw-mill plant at Elm City, a station on line of defendant's road, between Rocky Mount and Wilson, and that defendant company had no facilities for weighing lumber at the point of shipment; that they desired to prepay their freight, but on account of not having the facilities, had to wait until same was delivered at Pinner's Point and weights reported by agent to agent at Elm City, thus causing delay in making out bills to customers often times from three to five days.

Complainants alleged further that they paid to the defendant company freight approximating \$100.00 a day, and that the failure to provide scales for weighing this lumber promptly caused great inconvenience and loss, and demanded that defendant company be required to provide scales at Elm City for weighing and ascertaining proper weight of shipments tendered.

Complaint served and defendant, answering, through its General Manager, J. R. Kenly, said: "It is not our practice to furnish track scales for lumber mills on our line. We have scales located at our principal terminals and intermediate terminals, where it is our practice to weigh car-loads of freight. Complainant has generally shipped to Pinner's Point, and, as soon as their lumber reaches there, it is weighed and the weights sent to their company at Elm City. Ordinarily, the lumber which leaves their mill in one day reaches Pinner's Point the next morning, so that there should be no unreasonable delay in furnishing them the weights, which can be done by telegraph. We regard this as an unreasonable request. You can well understand that if we were required to put in track scales at all saw-mills along our line, the expense would be greater than we could bear, as track scales cost in the neighborhood of \$1,000."

A day was fixed for the hearing of this case at the office of the Commission, at which time John D. Biggs, representing complainants, and R. E. Smith, Assistant General Manager, representing defendant, appeared, and, after having a conference with each other before the case was called, a satisfactory agreement was reached as to the manner of weighing complainants' lumber, and by consent of both parties case was withdrawn.

CITIZENS OF CHERRYVILLE
versus
SEABOARD AIR LINE RAILWAY COMPANY.

This was a complaint of failure of defendant company to provide a waiting-room at Cherryville station for the colored race.

Complaint served and defendant answered that a waiting-room would be provided at once. No further redress being asked, case was dismissed.

C. L. MURPHY

versus

ATLANTIC COAST LINE RAILROAD COMPANY.

Complainant in this case alleged an excessive passenger charge, in that a rate of $3\frac{1}{2}$ cents per mile for first-class fare, and 3 cents per mile for second-class was charged over the branch roads of the Atlantic Coast Line Railroad Company.

The Commissioners addressed a communication to the Traffic Manager of the defendant company, stating that inasmuch as the roads formerly composing the Atlantic Coast Line System had now been consolidated into one road, namely, Atlantic Coast Line Railroad Company, the same tariff should apply over all parts of the roads; that is, the Commissioners' Standard Tariff— $3\frac{1}{4}$ cents per mile for first-class fare, and $2\frac{3}{4}$ cents per mile for second-class fare.

A hearing was granted, and, after careful consideration, it was ordered, that the Commissioners' Standard Passenger Tariff be applied over all the roads and divisions composing the Atlantic Coast Line Railroad Company in North Carolina.

G. W. MOORE & CO.*to*

THE COMMISSION.

Petitioners alleged that they were engaged in the manufacture of sawed lumber and excelsior, at Bryson City, N. C.; that there was no market for said commodities where the same was manufactured, and that the said petitioners were compelled to ship their products for the purpose of marketing to points at a distance from the place on the line of the Southern Railway, this being the only line of railway through or near Bryson City; that the freight rate charged on excelsior is unjust and excessive, when compared to other commodities of like nature and value; that, on account of such excessive rates, petitioners were unable to compete with other manufacturers of excelsior who are more fortunately situated, and, unless they were given a more reasonable rate, they could not continue the manufacture of excelsior with any profit to themselves. The complainants further alleged that the freight rate on excelsior should not exceed the rate on cotton-seed hulls, or that of lumber.

Defendants, the railway companies, in their answer, said: "Excelsior, in the classification, takes "D" rating, and that there are no commodity rates in North Carolina, and, with the exception of a plant at High Point, excelsior is not manufactured in this State, hence, there is no demand for an adjustment of rate on this commodity. You will readily see that a comparison between the rate on cotton-seed hulls and rate on excelsior is not pertinent—first, because there is no movement of hulls from Bryson City; second, there is no competition between these two articles; third, the character of the commodities is entirely different, and the volume of tonnage of cotton-seed hulls is very greatly in excess of the tonnage of excelsior. Excelsior will not load as heavy as lumber—lumber will average at least 40,000 pounds per car; excelsior, say 20,000 pounds. The complainants would have little difficulty in disposing of their produce but for the local competition."

The Commission, after careful consideration, was of the opinion that the classification of excelsior should be reduced, and an order was issued fixing a rate on this commodity applicable to all roads in the State, as follows:

EXCELSIOR—PRESSED IN BALES, PER CAR, 20,000 POUNDS, EXCESS IN PROPORTION.

5 miles-----	\$8.80	100 miles-----	\$20.90
10 miles-----	9.90	110 miles-----	20.90
15 miles-----	11.00	120 miles-----	22.00
20 miles-----	11.00	130 miles-----	22.00
25 miles-----	12.10	140 miles-----	23.10
30 miles-----	13.20	150 miles-----	23.10
35 miles-----	15.40	160 miles-----	26.40
40 miles-----	15.40	170 miles-----	27.50
45 miles-----	17.60	180 miles-----	28.60
50 miles-----	17.60	190 miles-----	29.70
55 miles-----	18.70	200 miles-----	30.80
60 miles-----	18.70	210 miles-----	30.80
5 miles-----	18.70	220 miles-----	31.90
70 miles-----	18.70	230 miles-----	31.90
75 miles-----	19.80	240 miles-----	33.00
80 miles-----	19.80	250 miles-----	33.00
85 miles-----	19.80	260 miles-----	34.10
90 miles-----	19.80	270 miles-----	34.10
95 miles-----	20.90		

SOUTHERN RAILWAY COMPANY

to

THE COMMISSION.

This was a petition asking for the exemption of certain branch lines of petitioner's road from the Act of General Assembly providing for the separation of the white and colored races on trains carrying passengers in this State. Petition read as follows:

The petition of Southern Railway Company, filed before this honorable body, asking for exemption and instructions under the Act of said State, passed to promote the comfort of travelers on railroad trains, and for other purposes, ratified the 4th day of March, 1899, amended on the 20th day of February, 1901.

The railway company is advised that Section 2 of the original Act, as amended, should read as follows:

"The Railroad Commissioners of this State, or the officers succeeding to their powers, are hereby authorized to exempt from the provisions of this Act branch line, narrow-gauged railroads and mixed trains, carrying both freight and passengers, if, in their judgment, the enforcement of this Act be unnecessary to secure the comfort of passengers by reason of the light volume of passenger

traffic, or the small number of colored passenger travelers on such narrow-gauged or branch lines, or mixed trains, carrying both freight and passengers."

From the above it is obvious that the Legislature of said State foresaw the unnecessary hardships and expenses that would be thrown upon the railroad companies in the State by a literal compliance with the original text of the bill, and for this reason a discretion was given to your honorable body to adjust this burden so that the general objects of the bill might be attained without unnecessary burden upon the roads.

We desire to carry out the Act in the best of good faith, and appeal to your discretion to exempt—

1. *All trains on the Chapel Hill Branch.* These trains are all mixed service, and are run by the Southern Railway Company almost solely for the accommodation of the people needing such service.

2. *On the Atlantic and Yadkin Branch.* Exempt mixed trains Nos. 18 and 19, between Sanford and Mount Airy; trains Nos. 46 and 47, between Stokesdale and Ramseur. These are mixed trains with very light passenger travel.

3. *On the Wilkesboro Branch.* Exempt trains Nos. 105 and 110, between Winston-Salem and Wilkesboro, on account of light travel using that service. Exempt trains Nos. 155 and 156, between Greensboro and Wilkesboro, same being mixed service.

4. *All trains on Asheboro Branch.* Account of light travel and mixed service.

5. *Trains 11 and 12, and 41 and 42, between Greensboro and Goldsboro,* these being mixed trains.

6. *Trains 29, 30, 33, 34, 35, 36, 37, 38, 39, 40 and 31 and 32, when on,* account same being our fast through trains, making few stops, and intended not to handle local travel, between Danville and Charlotte. These trains are not intended to stop at our local stations, but in order to accommodate the public and meet competition with other through lines, are compelled to make the greatest speed practicable with safety, and negroes very seldom patronize the same.

7. *Keysville and Durham Branch.* Exempt trains Nos. 71, 74, and 61 and 62, the same being mixed service.

8. *Oxford and Henderson Branch.* Exempt all trains between Oxford and Henderson, as they are mixed service only.

9. *Asheville Division, between Salisbury and Asheville.* Exempt trains 35 and 36, same being fast through trains, making few stops, and not used for local travel, having little or no patronage from negroes.

10. *All trains on Murphy Branch.* There is very little colored travel in that region, and the grades are so heavy that the company can not safely handle an additional coach.

11. *Between Charlotte and Statesville.* Trains Nos. 23 and 24. There is very little travel on these trains, and they were put on recently simply to form a connection with fast through trains Nos. 35 and 36.

12. *Between Statesville and Taylorsville.* Trains Nos. 16 and 17, the same being mixed.

13. *Between Salisbury and Norwood.* Trains Nos. 21 and 22, the travel thereon being very light, and same only run for the accommodation of the people; also, trains Nos. 47 and 48, the same being mixed.

14. *Between Winston and Mooresville.* Trains Nos. 115 and 116, the travel on same being very light, and run simply for the accommodation of the people.

15. *Between Winston and Charlotte.* Trains Nos. 80 and 81, the same being mixed.

We ask your early consideration and decision on this application, and if you so desire the company will be glad to furnish you the fullest information as to the character of the trains and the service they do by some officer of the company having knowledge of all necessary information.

The Commission, after careful consideration, granted the petition, and so ordered.

BERNHARDT

versus

CALDWELL AND NORTHERN RAILWAY COMPANY AND CAROLINA AND
NORTHWESTERN RAILWAY COMPANY.

Complainant in this case alleged an erroneous charge of 25 cents per car on car-loads of lumber, collected for cars while held for unloading, in addition to charges beyond the usual time allowed for unloading.

It appeared, after much correspondence in this case, that defendant was charging complainant 25 cents more than the rule allowed, by reason of the manner of computing time, and it was ordered that the defendant, Caldwell and Northern Railway Company, should refund the complainant the charge of 25 cents on such cars in which there was no delay, and desist in the future from making such charge.

SCROGGS

versus

SOUTHERN RAILWAY COMPANY.

This was a complaint of facilities at Morganton, a station on line of defendant road, for the unloading of car-loads of coal. Petitioner asked that defendant be required to extend its siding and build a coal chute.

This matter was taken up by correspondence with F. S. Gannon, Vice-President of defendant company, and, after much correspondence, he agreed that his company would build, at its own expense, a coal trestle necessary for the convenience of unloading coal, as set out in the petition. No further relief being demanded by petitioner, case was dismissed.

CITIZENS OF BECK

versus

SOUTHERN RAILWAY COMPANY.

This was a petition by citizens living at and in the neighborhood of Beck, a station on the Mocksville branch of defendant road, asking for the building of a depot and the establishment of an agency.

Petitioners alleged that a very large area of country would patronize and would be inconvenienced by the establishment of a regular station with accommodations at said Beck station.

Defendant, in its answer to the petition, said that trains were stopped at the point referred to for special accommodation for the few people to be benefited thereby, and not because the business warranted same. Defendant alleged further that the revenue derived from both freight and passenger service for the previous 12 months was less than \$250.

After further investigation, it appearing that the business that would be offered at this station would not be sufficient to justify the establishment of a depot and agency, and it further appearing that there was a regular depot with freight and passenger accommodations within five miles of this place, the case was dismissed.

GOLDSBORO BUGGY COMPANY

to

THE COMMISSION.

This was a petition of the Goldsboro Buggy Company, asking that the classification on buggies in car-load lots be reduced from first-class to third-class. Petitioners alleged that common furniture in North Carolina is classified at third-class, and that a car-load of same will exceed in value that of a car-load of buggies, while buggies are classified as first-class.

After correspondence with petitioners and the defendants, the railroad companies, and before hearing of petition, the Commission was notified of the withdrawal of the petition by petitioners. Permission to withdraw being granted, further consideration of the subject-matter of the petition was closed.

FULTON *vs.* NORFOLK AND WESTERN RAILROAD COMPANY. Complaint of train connection at Walnut Cove. Dismissed.

A. H. SLOCOMB *vs.* SEABOARD AIR LINE RAILWAY. Complaint of the freight rate on stave timber and logs. Adjusted.

SOUTHERLAND & CO. *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Complaint of over-charge on shipment of apples. Dismissed.

ATLANTIC COAST LINE RAILROAD COMPANY *to* THE COMMISSION. Application to apply reduced rate on shipment of lumber for manufacturing plant at Fayetteville. Granted.

HICKORY MILLING COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Application for milling in transit rates on grain. Dismissed.

HUTTON & BOURBONNAIS *vs.* SOUTHERN RAILWAY COMPANY. Complaint of over-charge. Adjusted.

ACME MANUFACTURING COMPANY *vs.* SEABOARD AIR LINE RAILWAY. Complaint of over-charge on shipment of fifty barrels of lampblack. Claim allowed and over-charge refunded.

McKINNON *vs.* NORTH CAROLINA CAR SERVICE ASSOCIATION. Complaint of excessive storage charges on car-load shipment of cotton. Adjusted.

BEST & COOK *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Petition for siding. Dismissed.

HENRY KIRBY *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Petition for a flag station. Dismissed.

SEAWELL *vs.* SOUTHERN RAILWAY COMPANY. Complaint of over-charge in freight rate on horse. Claim allowed and over-charge refunded by defendant.

MADDREY *vs.* SOUTHERN EXPRESS COMPANY. Complaint of refusal of Express Company to receive packages after departure of trains. Adjusted.

SOUTHERN RAILWAY COMPANY *to* THE COMMISSION. This was an application on part of petitioner, asking authority to grant one-half freight rate from Raleigh to Oxford on engine for Oxford Orphan Asylum. Granted.

SOUTHERN RAILWAY *to* THE COMMISSION. Application of petitioner to authorize one-half freight rate on shipment of 11,000 pounds of sheet tin, donated to the Oxford Orphan Asylum by the Blackwell-Durham Tobacco Company. Granted.

COOPER *vs.* SOUTHERN EXPRESS COMPANY. Complaint of discrimination in freight rates. Adjusted.

SEABOARD AIR LINE RAILWAY *to* THE COMMISSION. Application of plaintiff for authority to apply reduced freight rate on engine, boiler, etc., moving from Creedmore to Clay, on account of establishing a new saw-mill plant. Granted.

SANDERS *vs.* ATLANTIC AND NORTH CAROLINA RAILROAD COMPANY. Complaint of excessive freight rate on package shipments from New York to Morehead City. Dismissed.

OWENS BROS. *vs.* SOUTHERN RAILWAY COMPANY. Complaint of damage to shipments of stoves on account of breakage. Claim for damage paid by defendant and case closed.

SEABOARD AIR LINE RAILWAY *to* THE COMMISSION. This was an application on the part of petitioner, asking that the Commission authorize the refunding of one-fourth the freight charges on shipments of brick and building material for the rebuilding of stores and warehouses destroyed by fire at Laurinburg. Granted.

HUGGINS *vs.* SOUTHERN RAILWAY. Claim for over-charge. Adjusted.

WHITE FURNITURE COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint alleging that defendant company had changed its classification on common furniture, thereby causing an increase in the freight rate. Adjusted.

HATHAWAY *vs.* NORFOLK AND SOUTHERN RAILROAD COMPANY. Complaint of excessive freight rate and over-charge on shipment of printed matter. Over-charge refunded and case closed.

PHILLIPS *vs.* SOUTHERN EXPRESS COMPANY. Claim for damage to pictures shipped from Baltimore to Hillsboro. Claim allowed and paid by defendant.

CALDER BROTHERS *vs.* SEABOARD AIR LINE. This was a claim for over-charge, amounting to \$210.88, on various shipments of fertilizers. Over-charge allowed and ordered refunded.

JOHN F. McNAIR *vs.* SEABOARD AIR LINE RAILWAY. This was a complaint of discrimination against Laurinburg, N. C., in favor of Wilmington, N. C., on car-load shipments of flour from Nashville, Tenn., to Laurinburg, N. C. This was a shipment of interstate commerce, but it appeared to the Commission that Laurinburg was discriminated against, in that the freight rate charge was in excess of the combination on Wilmington, the farther distance point. This being a matter in which the Commission could take no jurisdiction, it was referred to the Interstate Commerce Commission for redress.

TOMLINSON CHAIR MANUFACTURING COMPANY *vs.* SOUTHERN RAILWAY COMPANY. This was a claim of over-charge on shipment of furniture from Boston, Mass., to High Point, N. C. Upon investigation it appeared that this shipment was one of interstate commerce and the rate of freight charged was as filed and approved by the Interstate Commerce Commission and case was dismissed.

PIEDMONT WAGON COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint and claim for over-charge. Adjusted.

ROCKY MOUNT MILLS *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Complaint of change in freight rate on cotton. Adjusted.

FRED. OLIVER *vs.* CHARLOTTE ELECTRIC RAILWAY, LIGHT AND POWER COMPANY. Complaint of arbitrary rules of defendant company in regard to the collection of light bills. Dismissed for want of jurisdiction.

NANNEY & MORRIS *vs.* SOUTH CAROLINA AND GEORGIA RAILROAD. Complaint of excessive passenger tariff. Adjusted.

W. B. FERGUSON *vs.* SOUTHERN RAILWAY COMPANY. Complaint and claim for over-charge on shipment of desks. Adjusted.

PATTON *vs.* SOUTHERN RAILWAY COMPANY. Complaint of passenger train service. Dismissed.

CITIZENS OF WAYNESVILLE *vs.* SOUTHERN RAILWAY COMPANY. This was a petition asking that defendant company be required to operate a Sunday train on the Murphy branch of defendant's road, between Asheville and Bryson City.

STARTOWN NURSERY COMPANY *vs.* SOUTHERN RAILWAY COMPANY AND CAROLINA AND NORTHWESTERN RAILROAD. Complaint of freight service.

MERCHANTS' GROCERY COMPANY *vs.* SOUTHERN RAILWAY. Complaint of discrimination in freight rates. Adjusted.

SMITH & GILCHRIST *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Application for change in freight rate on acidulated rock.

A. S. SPEER *vs.* SOUTHERN RAILWAY COMPANY. Petition asking for the establishment of depot agency. Dismissed.

W. O. RIDDICK *vs.* WESTERN UNION TELEGRAPH COMPANY. Complaint of over-charge on telegraphic message between Wake Forest and Elizabeth City. Over-charge refunded and case closed.

MURDOCH WILEY *vs.* SOUTHERN RAILWAY COMPANY. This was a complaint against defendant for failure to weigh car-load shipments of coal. Complainant was advised that it was the duty of the railroad company to weigh shipments of coal, if possible, and if actual weights could not be ascertained, then estimated weights should be as per schedule, Rule No. 20. This appearing satisfactory to the complainant, the case was dismissed.

WASHINGTON AND PLYMOUTH RAILROAD COMPANY *to* THE COMMISSION. Application for exemption from the provisions of the Act requiring separate accommodations on its passenger trains between Washington and Plymouth. Granted.

WASHINGTON AND PLYMOUTH RAILROAD COMPANY *to* THE COMMISSION. Comes the Washington and Plymouth Railroad Company, upon the request of the Commission, and submits a passenger and freight tariff, as follows: Passenger Tariff, one fare, rate of 3 cents per mile; Freight Tariff, Commissioners' Standard Tariff. Approved.

R. J. GASTON *vs.* SOUTHERN RAILWAY COMPANY. Complaint of discrimination in the application of milling in transit rates. Adjusted.

BURKE TANNING COMPANY *vs.* SOUTH CAROLINA AND GEORGIA RAILROAD COMPANY AND SOUTHERN RAILWAY COMPANY. Claim for over-charge in freight rate on shipments of tan bark. Over-charge refunded and case dismissed.

C. S. WILLIAMS *vs.* SEABOARD AIR LINE RAILWAY. Complaint of failure of defendant to furnish freight rates and move freight promptly. Adjusted.

TEMPLETON *vs.* SOUTHERN RAILWAY COMPANY. Complaint of the failure of defendant's agent at Cary to provide fires and keep waiting-room comfortable. Adjusted.

JOHN H. PEARSON *vs.* NORTH CAROLINA CAR SERVICE ASSOCIATION. Complaint of storage charges. Dismissed.

NORTH CAROLINA CORPORATION COMMISSION *vs.* SOUTHERN RAILWAY COMPANY. Complaint of passenger train service on the Murphy Division of defendant's road. It appeared in this case that much delay was occasioned to the passenger train on account of such train doing a freight business. Defendant company was advised that the passenger service should not be diminished by the handling of freight cars, but that this service should be performed by defendant's freight trains.

JOHN H. PEARSON *vs.* SOUTHERN RAILWAY COMPANY. Claim for damage on account of lost freight. Claims paid and case dismissed.

STEBBINS, LAWSON & SPRAGINS COMPANY *vs.* SEABOARD AIR LINE RAILWAY. Complaint of delay in transporting freight from South Boston, Va., to Monroe, N. C. Defendant, in this case, answered that it would in the future use its best efforts to have complainant's shipments moved promptly.

CLOYD & JOHNSON *vs.* SOUTHERN RAILWAY COMPANY. Complaint of over-charge. It appearing in this case that complainant was not over-charged, case was dismissed.

OAKDALE COTTON MILLS *to* THE COMMISSION. This was an application on part of petitioner, asking that the Commission require the fast trains of the Southern Railway stop at Jamestown. It appearing in this case that the law provides for the running of through trains without stopping at all stations, and that the Commission had no control of same, the case was dismissed.

J. E. BANZET *vs.* SEABOARD AIR LINE RAILWAY. Claim for damage on account of lost freight. Claim paid and case dismissed.

KEARNEY *vs.* RAILROADS. Complaint of excess baggage charge. Dismissed.

A. C. MOORE *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Claim for over-charge on bacon. Over-charge refunded.

BLOUNT *vs.* SEABOARD AIR LINE RAILWAY. Complaint of failure of defendant to protect freight rate guarantee by bill of lading. Adjusted.

J. E. BANZET *vs.* SEABOARD AIR LINE RAILWAY. Claim for damage to shipment of strawberries. Claim paid.

KEITH & Co. *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Claim for damage on account of lost freight.

CREECH & FIELDS *vs.* ATLANTIC AND NORTH CAROLINA RAILROAD COMPANY. Claim for damage on account of lost freight. Dismissed.

OSCAR HIGH *vs.* SOUTHERN RAILWAY COMPANY. Claim for over-charges. Dismissed.

CITIZENS OF CHINA GROVE *vs.* SOUTHERN RAILWAY COMPANY. Petition for depot accommodations. Dismissed.

W. F. WOOD *vs.* SOUTH CAROLINA AND GEORGIA EXTENSION RAILROAD COMPANY. Claim for over-charge on shipment of logs. Adjusted.

HILL *et al.* *vs.* SOUTHERN EXPRESS COMPANY. Complaint of discrimination in express rates on shipments of lettuce in favor of Magnolia against the town of Warsaw. Adjusted.

SEABOARD AIR LINE RAILWAY *to* THE COMMISSION. Application for revision of freight rate on sand. Granted.

J. W. SCOTT & Co. *vs.* SOUTHERN RAILWAY COMPANY. This was a claim for damage on account of shipment of dry goods destroyed by fire at station of defendant company. It appearing in this case that complainant's remedy against the road for damages sustained would be by instituting suit in the Courts, the case was dismissed.

THE STAR PUBLISHING COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Claim for over-charge. Over-charge refunded and case dismissed.

GRIGG *vs.* SOUTHERN EXPRESS COMPANY. This was a petition asking that defendant be required to establish an up-town express office in the town of Lincoln-ton. Granted.

SOUTHERN IMPORT AND COMMISSION COMPANY *vs.* SOUTHERN RAILWAY. This was an application asking that the Commission change the classification on

carpet lining on shipments to and from points within this State to points without the State. Dismissed for want of jurisdiction.

SEABOARD AIR LINE *to* THE COMMISSION. Application to be authorized to apply reduced rate on building material from Cliffside Mills to Caroleen, N. C., on account of the construction of a cotton mill. Granted.

RICHARDSON DRUG COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of freight service.

ABERDEEN AND ASHEBORO RAILROAD COMPANY *to* THE COMMISSION. Application to allow a refund of freight rate on shipment of wood. Denied.

PRIDY & Co. *vs.* NORTH CAROLINA CAR SERVICE ASSOCIATION. Claim for error in storage charges. Adjusted.

WRIGHT *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Claim for damage to trunk. Dismissed for want of jurisdiction.

CHARLOTTE SHIPPERS' ASSOCIATION *vs.* RAILROADS. Complaint of discrimination against Charlotte in freight rates from Cincinnati, New Orleans, St. Louis, and other points. This being a matter of interstate commerce, complainant was advised to bring same before the Interstate Commerce Commission for redress.

A. H. SLOCOME *vs.* SEABOARD AIR LINE RAILWAY. Complaint of failure of defendant to furnish freight rates promptly. Adjusted.

ABERDEEN AND ASHEBORO RAILROAD COMPANY *to* THE COMMISSION. Application of petitioner to apply Commissioners' Standard Tariff on fertilizer. Granted.

BRIDGERS & FORBES *vs.* EAST CAROLINA RAILWAY COMPANY. Complaint of freight service.

SURRY LOUNGE COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Application for classification on lounges. Granted.

SANDERS *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Claim for damage on account of lost shipments of hams. Claim allowed, paid and dismissed.

WELLINGTON AND POWELLSVILLE RAILROAD COMPANY *to* THE COMMISSION. Application to be authorized to apply schedule of freight rates from Washington, N. C., to landings on the Cashie River, and other points. Rates filed and approved.

LAMBETH & BRO. *vs.* SEABOARD AIR LINE RAILWAY. Complaint of failure of defendant to pay for stock killed. Complainants were advised that the subject-matter of the complaint was not within the jurisdiction of the Commission, and that they must look to the Courts for redress.

PIEDMONT WAGON COMPANY *vs.* SOUTHERN RAILWAY COMPANY AND SEABOARD AIR LINE RAILWAY. Claim for over-charge on shipment of wagons. Over-charge refunded.

GRIMES BROS. *vs.* SOUTHERN RAILWAY COMPANY. Complaint of failure of defendant to transport shipments of freight promptly. Adjusted.

STEBBINS, LAWSON & SPRAGINS COMPANY *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Complaint of failure of defendant to transport promptly shipments of

freight tendered at South Boston, Va., and destined to Wilmington, N. C. Adjusted.

W. H. TOWNSEND *vs.* ATLANTIC AND NORTH CAROLINA RAILROAD COMPANY. Claim for damage on account of lost shipments of household goods. Adjusted.

DR. ISAAC M. TAYLOR *vs.* SOUTHERN RAILWAY COMPANY. Complainant in this case alleged that the railroad crossing at Morganton was a dangerous one to the public, as it was impossible to see an approaching train from either direction. Defendant company, answering the complaint, stated that a 10-inch crossing gong, operated by electricity, had been installed at this place, which would give the relief desired by complainant.

TOMLINSON CHAIR COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of discrimination in freight rates on chair stock. Dismissed for want of answer from complainant.

JOHN G. YOUNG *vs.* SOUTHERN RAILWAY COMPANY. Claim for damage on account of shortage in coal. Complainant was advised that he should look to the Courts for redress.

CITIZENS OF LINCOLNTON *vs.* WESTERN UNION TELEGRAPH COMPANY. This was a petition asking that defendant be required to establish an up-town telegraph office in the town of Lincolnton. Granted.

ASHEVILLE CHAMBER OF COMMERCE *vs.* SOUTHERN RAILWAY COMPANY. Complaint alleging discrimination in freight rate on coal from Coal Creek, Tenn., to Asheville, N. C., compared with the rates on coal to other Southern cities. This being a matter of interstate commerce, case was dismissed upon advice to bring same before the Interstate Commerce Commission, if desired.

PIEDMONT WAGON COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of over-charge in freight rate on wagons between Hickory and Mooresville. Over-charge allowed and ordered refunded.

STARTOWN NURSERY COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of freight service. Dismissed.

ISADORE MARTIN, TREASURER KEASLEY SCHOOL *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Petitioner in this case asks that the Commission require defendant company to stop its trains for passengers between Enfield and Whitaker's, at a point opposite complainant's school. Denied.

SOUTH AND WESTERN RAILWAY COMPANY *to* THE COMMISSION. Petitioner files a schedule of freight and passenger rates, asking that the Commission approve same, as follows: Passenger, first-class, 5 cents a mile; second-class, 4 cents a mile. Freight, Commissioners' Standard Tariff, with 50 per cent added. Approved temporarily.

BRIGGS & SONS *vs.* SOUTHERN RAILWAY COMPANY. Delay in forwarding and transporting car-load of sewer pipe from Greensboro to Raleigh. Adjusted.

J. H. CULBRETH *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Complainant in this case is a general merchandise broker at Fayetteville, N. C., alleging that he bought a car-load of flour in St. Louis, and that same was billed via Southern

Railway and Atlantic Coast Line via Wilmington to Fayetteville; that Seaboard Air Line got control of said car and took same to Wilmington and tendered it to the Atlantic Coast Line at that point; that the Atlantic Coast Line refused to receive the car and forward same to Fayetteville, the destination of car. Defendant, answering this complaint, stated that the car was not billed through to Fayetteville, but only to Wilmington, and that the reason for the refusal to receive the car was, that it did not care to pay the freight charges to Wilmington and be responsible for same. Complainant was advised to pay freight charges at Wilmington and then tender same to the Atlantic Coast Line Railroad Company, and that such company would be obliged to receive and forward it.

SUBLETT HAY COMPANY vs. NORTH CAROLINA CAR SERVICE ASSOCIATION. This was a complaint of a wrongful storage charge on a car-load of hay, complainant alleging that no notice of arrival of said car had been received. Defendant, answering the complaint, expressed a willingness to refund the charge made.

NORFOLK AND SOUTHERN RAILROAD COMPANY to THE COMMISSION. This was an application on the part of defendant company, asking permission of the Commission to abandon Pikeroad station and to erect a new station two miles south of Pikeroad station. Defendant having posted in three public places, for thirty days, that application would be made to the Commission, as above stated, and no opposition being shown against the removal of the station, application was granted.

HILTON LUMBER COMPANY vs. ATLANTIC COAST LINE RAILROAD COMPANY. Complainants in this case allege that defendant had raised its rate of switching and transfer charges on car-loads of lumber, destined to complainants' mill, near Wilmington, from \$3.50 to \$5.00 per car. This complaint was served on defendant with request for answer. The case was called at a subsequent session of the Commission, and, it appearing that the matters complained of had been adjusted and complainants had no further cause for action, the case was dismissed.

CLEMENT-ROSS MANUFACTURING COMPANY vs. SEABOARD AIR LINE RAILWAY COMPANY. Complainants in this case alleged that defendant company had failed to comply with Circular No. 14 of the Commission, fixing a schedule of freight rates on rough logs, such as dogwood, hickory, persimmon, etc., and by reason of the failure of defendant to comply with rates therein named, complainants were over-charged to the amount of \$558.14. Complaint was served on defendant with the request that the claim for over-charges, as set out by complainants, was correct, and that the amount should be refunded. At a subsequent session of the Commission, it appearing that the over-charges claimed had been refunded and that complainant was satisfied, the case was dismissed.

COBB, WILSON & Co. vs. SOUTHERN RAILWAY. Complainants in this case asked that the Commission reduce the classification of hoops, within the State of North Carolina, from Class A to Class O. Application granted.

THURSTON BRO. vs. SOUTHERN RAILWAY COMPANY. Claim for over-charge of cotton shipped from Jackson, Miss., to Burlington, N. C. Overcharge refunded and case closed.

JORDAN & BRO. *vs.* SOUTHERN RAILWAY COMPANY. Complainants in this case are engaged in saw-milling business on the line of defendant's road, and petition the Commission to require defendant to place a siding from its main line road to their mill. This matter was investigated, and, it appearing that defendant company had sufficient side-track on the opposite side of the road from where complainants' mill was located, and that the business of petitioners would not justify the building of additional side-tracks, the case was dismissed.

D. A. TOMPKINS *vs.* SEABOARD AIR LINE RAILWAY AND CAROLINA AND NORTH-WESTERN RAILWAY COMPANY. Complainant in this case asks that the Commission require defendants to make a track connection at Lincolnton, a point where defendants' roads cross each other, for the inter-change and transfer of freights. Petition granted.

JAS. A. SANDERS *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Claim for damage on account of lost freight. Claim paid and case closed.

STAINBACK *vs.* SEABOARD AIR LINE RAILWAY. Complainant in this case asks that the Commission require defendant company to operate a morning passenger train into Raleigh from Henderson over the Raleigh and Gaston Division of its road. Defendant, answering complaint, stated that it had carefully looked into the matter of the additional service asked for by complainant, but that it did not appear that the travel would justify such additional train. Complainant was advised by the Commission that, unless it could be demonstrated that the travel would be sufficient to justify the expense of running another train, the railroad company could hardly be forced to put on such additional train.

JULIAN MILLING COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Petition for side-track facilities. It appearing in this case that the business of petitioner would not justify the expense of the side-track facilities desired, the case was dismissed.

A. P. ROBERTS *vs.* SOUTHERN RAILWAY COMPANY. Complaint of train service on the Murphy branch of defendant's road. Defendant, in this case, answered that the service would be improved.

POLLOCK *vs.* SOUTHERN EXPRESS COMPANY. Complaint of refusal of Express Company to receive express after departure of trains. Defendant answered that the refusal to receive express was an error on the part of the agent, and in the future there would be no cause for complaint.

C. P. AYCOCK *vs.* NORFOLK AND SOUTHERN RAILROAD COMPANY. Complaint of over-charge. Over-charge refunded by defendant and case closed.

R. M. PERSON *vs.* SEABOARD AIR LINE RAILWAY. Complaint of classification of *shooks*. It appearing that the shipments in this case were from beyond the limits of the State and interstate commerce, the Commission having no jurisdiction over same, the case was dismissed.

R. E. BROWN *vs.* SEABOARD AIR LINE RAILWAY. Complaint of failure of defendant to route car-load of lumber as directed. Adjusted by defendant and case closed.

CAROLINA PEANUT COMPANY *vs.* SEABOARD AIR LINE RAILWAY COMPANY. Complaint of discrimination against Weldon, N. C., in favor of Suffolk, Va., on ship-

ments of peanuts from Weldon to Western points. This being a matter of interstate commerce, the complainant was advised to bring his case before the Interstate Commerce Commission, and that this Commission would assist them in any way it could.

R. L. DAVIS & BROS. *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Complaint of freight and express services. Defendants in this case answer that the service complained of would have special attention. This being satisfactory to the complainant, case was dismissed.

THE WORTH COMPANY *vs.* NORTH CAROLINA CAR SERVICE ASSOCIATION. Complaint of wrongful storage charges. Charges complained of refunded and case closed.

COOLEEMEE COTTON MILLS *vs.* WESTERN UNION TELEGRAPH COMPANY. Complaint of over-charge on telegraphic message.

STAR CHAIR STOCK COMPANY *vs.* DURHAM AND CHARLOTTE RAILROAD COMPANY. Complaint of freight rate on logs. Letter of explanation to complainant and case closed.

WATT *vs.* SOUTHERN RAILWAY COMPANY. Complaint of the failure of defendant company to provide separate cars for the white and colored races. It appearing that defendant was complying with the law, case was dismissed.

RAVENEL & CO. *vs.* POLK COUNTY. Complaint of excessive tax rate. Dismissed.

ZIMMERMAN & CO. *vs.* SOUTHERN RAILWAY COMPANY. Complaint of freight rate on apples between Black Mountain and Charlotte. Adjusted and case closed.

AYDEN MILLING AND MANUFACTURING COMPANY *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Complainants in this case alleged that they were required to pay freight on such shipment of goods as were lost in transit, only part of shipment having been received. Complainant was advised that, when only a portion of shipments shall have been received at the place of destination, the agent of the railroad company can not demand any part of the charges for freight for such portion of the shipment as has not been received.

SOUTHERN RAILWAY COMPANY *to* THE COMMISSION. Application of petitioner to authorize the transportation of tents belonging to the State for the purpose of the encampment of the Confederate Veterans at Greensboro. Granted.

R. M. PERSON *vs.* SEABOARD AIR LINE RAILWAY COMPANY. Complaint of the failure of defendant company to provide separate cars for the races on the express train of defendant company, leaving Raleigh at 1 a. m., going north. It appearing that this train is an express, or through train, and is exempt from the provisions of the law requiring separate accommodation for the races, the case was dismissed.

S. S. MCNINCH *vs.* SOUTHERN RAILWAY COMPANY. Complaint of freight rate on brick.

CHARLOTTE SHIPPERS' ASSOCIATION *to* THE COMMISSION. Petitioners in this case ask that the Commission reduce the classification of leather slabs from third-class to fifth-class, alleging that slabs are shipped in bales and the pieces will

average from 5 to 7 feet in length. That they are the strippings from regular sole leather, which takes third-class, but which are only about 60 per cent of the value of leather ordinarily shipped in rolls. After careful consideration, the Commission was of the opinion that the classification should not be reduced, and the petition was ordered dismissed.

MERCHANTS' GROCERY COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of freight service between Greensboro on shipments routed via Sanford to points on Seaboard Air Line. It appearing that the service complained of had been bettered and no further action demanded by complainants, case was dismissed.

CHARLOTTE SHIPPERS' ASSOCIATION *to* THE COMMISSION. Petitioner in this case asks that the Commission reduce the classification of cotton mattress felt to fifth-class. Petition granted and case closed.

G. W. LEWIS *vs.* FREMONT AND PINKNEY TELEPHONE COMPANY. Complainant in this case alleges that he is discriminated against in the matter of telephone accommodations. Dismissed.

RICHARDSON DRUG COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of discrimination. Dismissed.

MADISON GROCERY COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of freight service. Adjusted.

PETERSON & Co. *vs.* ATLANTIC COAST LINE RAILWAY COMPANY *et al.* Complainants in this case allege discrimination against Washington, N. C., in favor of Elizabeth City in freight rates on shipments from Louisville, Ky. Dismissed for want of jurisdiction.

CAPE FEAR AND NORTHERN RAILROAD COMPANY *to* THE COMMISSION. Comes the petitioner and files a schedule of freight rates on cotton, asking for its adoption. Schedule approved.

SEABOARD AIR LINE RAILROAD *to* THE COMMISSION. Comes petitioner asking to be allowed to apply a reduced rate on old lumber and brick-yard material from Stouts, N. C., to Charlotte, N. C., on account of a developing of manufacturing interests. Granted.

MEYER *vs.* ATLANTIC COAST LINE RAILWAY COMPANY. Complaint of over-charge in freight rate on bananas. Dismissed.

W. H. TOWNSEND *vs.* ATLANTIC AND NORTH CAROLINA RAILROAD COMPANY. Claim for damage on account of lost freight. Adjusted.

ORE HILL MANUFACTURING COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of failure of defendant to receive and forward shipments promptly.

W. R. CLESSON *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Claim for damage on account of lost freight. Claim paid by defendant and case closed.

PETERSON & Co. *vs.* NORFOLK AND SOUTHERN RAILROAD COMPANY. Complaint of excessive freight rate. Adjusted.

C. P. AYCOCK *vs.* WESTERN UNION TELEGRAPH COMPANY. Petition for the re-establishment of a telegraph office at Pantego. Dismissed.

M. A. BUIE *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Petitioner in this case asks that the Commission require defendant company to provide sufficient side-track facilities at his saw-mill plant, situated at Red Springs, on the line of the defendant road. Petition granted and case closed.

MORGANTON MANUFACTURING COMPANY *vs.* SOUTHERN RAILWAY COMPANY. This was a complaint of various over-charges on shipments of lumber. It appearing that the claims for over-charges by complainant were correct, defendant was requested to refund same, which was done.

PEARL ROLLER MILLS *vs.* SOUTHERN RAILWAY COMPANY. Claim for damage to the amount of \$61.84, on account of lost freight. Claim paid by defendant and case closed.

GEO. D. GREEN *vs.* NORTH CAROLINA CAR SERVICE ASSOCIATION. Claim for refund of demurrage charges. Adjusted.

GREENSBORO NURSERY COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of freight rate on peach seed, and asking that the classification be changed from sixth-class to Class D. Denied.

R. G. AUSTIN *vs.* NORTH CAROLINA CAR SERVICE ASSOCIATION AND CAROLINA CENTRAL RAILROAD COMPANY. Complaint of storage charge. Adjusted.

MARRINER *vs.* NORFOLK AND SOUTHERN RAILROAD COMPANY. Complaint of excessive freight charges. Dismissed.

COOLEEMEE COTTON MILLS *vs.* SEABOARD AIR LINE RAILWAY. Complaint of discrimination. Closed.

WILSON BLACK *vs.* WESTERN UNION TELEGRAPH COMPANY. Complaint of over-charge on telegraphic message. Over-charge refunded and case closed.

AURORA COTTON MILLS *vs.* SOUTHERN RAILWAY COMPANY. Claim for over-charge. Over-charge refunded and case closed.

DOBBIN & FERRALL *vs.* SEABOARD AIR LINE RAILWAY. Claim for damage on account of lost freight. Adjusted.

TULL *vs.* SOUTHERN RAILWAY COMPANY. Complaint of the failure of defendant to provide and keep open separate waiting-rooms for the white and colored races at Morganton. Defendant answered that the relief asked would be granted, and that in the future there would be no further cause for complaint.

SALEM IRON WORKS *vs.* SOUTHERN BELL TELEPHONE COMPANY. This was a complaint of the rates for telephone service at Winston. In this case, it appearing that no rates had been approved for the defendant company, defendant was asked to submit a schedule of rates for doing business in the various towns in the State. The rates were submitted, revised and approved by the Commission. Schedule of same on file in this office.

SOUTHERN RAILWAY COMPANY to THE COMMISSION. This was an application on the part of petitioner asking that the Commission authorize a schedule of rates on excelsior less than car-loads. The rates submitted being less than the regular tariff rates applicable to this commodity, the application was granted and schedule of rates adopted as follows:

FREIGHT RATE ON EXCELSIOR, L. C. L., PER 100 POUNDS.

5 miles and under.....	8 cents.	160 miles and over 150.....	23 cents.
10 miles and over 5.....	8 do.	170 miles and over 160.....	24 do.
15 miles and over 10.....	10 do.	180 miles and over 170.....	25 do.
20 miles and over 15.....	10 do.	190 miles and over 180.....	25 do.
25 miles and over 20.....	11 do.	200 miles and over 190.....	27 do.
30 miles and over 25.....	11.5 do.	210 miles and over 200.....	27 do.
35 miles and over 30.....	13.5 do.	220 miles and over 210.....	28 do.
40 miles and over 35.....	13.5 do.	230 miles and over 220.....	28 do.
45 miles and over 40.....	15.5 do.	240 miles and over 230.....	29 do.
50 miles and over 45.....	15.5 do.	250 miles and over 240.....	29 do.
55 miles and over 50.....	16.5 do.	260 miles and over 250.....	30 do.
60 miles and over 55.....	16 5 do.	270 miles and over 260.....	30 do.
65 miles and over 60.....	17 do.	280 miles and over 270.....	31 do.
70 miles and over 65.....	17 do.	290 miles and over 280.....	31 do.
75 miles and over 70.....	17.5 do.	300 miles and over 290.....	32 do.
80 miles and over 75.....	17.5 do.	310 miles and over 300.....	32 do.
85 miles and over 80.....	18 do.	320 miles and over 310.....	33 do.
90 miles and over 85.....	18 do.	330 miles and over 320.....	33 do.
95 miles and over 90.....	18.5 do.	340 miles and over 330.....	34 do.
100 miles and over 95.....	18.5 do.	350 miles and over 340.....	34 do.
110 miles and over 100.....	19 do.	360 miles and over 350.....	35 do.
120 miles and over 110.....	19 do.	370 miles and over 360.....	35 do.
130 miles and over 120.....	19 do.	380 miles and over 370.....	36 do.
140 miles and over 130.....	20 do.	390 miles and over 380.....	36 do.
150 miles and over 140.....	20 do.		

Applicable to Southern Railway lines in North Carolina.

GUILFORD LUMBER COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of freight service. Adjusted.

HIGH POINT METALLIC BED COMPANY *vs.* SOUTHERN RAILWAY COMPANY. Complaint of delay in the transportation and delivery of shipments of iron beds. Adjusted.

HILTON LUMBER COMPANY *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Petition for reduction of freight rate on logs. Ordered. Granted.

Schedule of rates to apply on logs over W. C. and A. Division of the Atlantic Coast Line to Wilmington, as in effect to mills over other roads of the system, to-wit:

Ten miles and under, \$1.50 per 1,000 feet.

Twenty miles and over ten, \$1.75 per 1,000 feet.

Thirty miles and over twenty, \$2.00 per 1,000 feet.

Forty miles and over thirty, \$2.10 per 1,000 feet.

Fifty miles and over forty, \$2.20 per 1,000 feet.

Sixty miles and over fifty, \$2.50 per 1,000 feet.

CITIZENS OF LUMBERTON vs. WESTERN UNION TELEGRAPH COMPANY. This was a petition from the citizens of Lumberton, asking that the Commission require defendant company to move its Lumberton office from the present location to a more convenient one in the business portion of the town. Petitioners alleged that there was only one telegraph office in the town, and that this one was situated in the freight depot of the Seaboard Air Line Railroad in the extreme southern limits of the town, in a very inconvenient place, and at too great a distance from the business portion of the town. Petitioners alleged that there was sufficient revenue from the office to justify the removal, the monthly receipts ranging from \$65 to \$100 per month.

Defendant answered the petition, through its General Superintendent, J. B. Tree, saying, that upon the request of the Commission it had investigated the matter of the petition, and, upon investigation, his company had decided to grant the relief asked for by the petitioners, and that the change would be made at once.

No further relief being asked for by the petitioners, the case was closed.

CITIZENS OF GOLDSTON vs. SOUTHERN RAILWAY COMPANY. This was a petition asking for additional side-track facilities at the town of Goldston. Granted.

RALEIGH ELECTRIC COMPANY to THE COMMISSION. This was an application on the part of petitioners to be allowed an extension of time, until December 1, 1902, in which to begin the operation of vestibule cars. Granted.

W. P. ROBERTS vs. ATLANTIC COAST LINE RAILROAD COMPANY. Claim for over-charge for ticket from Eure to Raleigh and return. Over-charge allowed and refunded by defendant.

AMERICAN FURNITURE COMPANY vs. SOUTHERN RAILWAY COMPANY. Complainants in this case alleged that defendant had raised the minimum car-load on shipments of furniture from High Point to points beyond the limits of the State. The shipments being interstate commerce, and without the jurisdiction of the Commission, the case was dismissed.

WILLIS OWENS vs. NORFOLK AND SOUTHERN RAILWAY COMPANY. Claim for over-charge. Dismissed.

JAS. A. SANDERS vs. SOUTHERN RAILWAY COMPANY. Claim for over-charge. Dismissed.

SOUTHERN RAILWAY COMPANY to THE COMMISSION. This was an application on the part of the petitioner asking for authority to discontinue ticket agency at Hildebran. It appearing in this case that petitioner had posted notice for thirty days, that application would be made to the Commission for discontinuance of this agency, and it appearing that no objection had been made to same, petition was granted.

BOYKIN *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Complaint of excessive classification and freight rate on shipments of nitrate soda from Baltimore, Md., to Fayetteville. This being a matter of interstate commerce, and without the jurisdiction of the Commission, the case was dismissed.

SANDERS *vs.* ATLANTIC COAST LINE RAILROAD COMPANY. Complaint and claim for over-charge on shipment. Claim allowed and over-charge refunded by defendant.

ALSTON GRIMES AND OTHERS, CITIZENS OF GRIMESLAND,
versus

THE CAROLINA AND VIRGINIA TELEPHONE COMPANY.

Complaint of telephone service and of excessive charges for such service.

This case coming on to be heard on the 14th of July, 1902, and being heard on complaint and answer and certificates and oral statements of complainants and defendants, it is considered by the Commission that a rate of \$2.50 per month for the use of telephone exchange at Greenville and a toll of ten cents per message of five minutes from Grimesland to Washington is not an unreasonable charge: *Provided*, prompt and efficient service be rendered by defendant.

There seems to be no complaint as to the service at Greenville. Defendants admit that the service from Grimesland to Washington has not been as it should be.

It is the opinion of the Commission that petitioners are entitled to good and efficient service between Grimesland and Washington, and

It is ordered, therefore, that the defendants put the said line in such condition as will enable them to render proper service to its subscribers and the public.

It is further ordered that defendants report to this Commission on or before August 13, 1902, what steps have been taken in executing this order.

WILMINGTON CHAMBER OF COMMERCE
versus

THE ATLANTIC COAST LINE RAILROAD COMPANY.

Complaint of excessive freight on shipments of cotton seed.

This complaint was filed October 23, 1902, and served October 23, 1902.

At a session of the Commission at Raleigh, November 11, 1902, this cause was called for hearing, and, it appearing from the investigations therein that it was the duty of the Commission to bring this complaint before the Interstate Commerce Commission for redress, it was so adjudged and ordered, as follows:

To the Honorable the Interstate Commerce Commission:

The North Carolina Corporation Commission respectfully asks leave to bring the above-entitled cause before the Interstate Commerce Commission for redress.

The Act of the General Assembly of North Carolina creating the Commission provides in the sixth section thereof; "That upon the complaint of any person or persons, corporation or corporations, to said Commissioners of any unjust discrimination in carrying freight, which comes from or goes beyond the boundaries of the State, by any railroad company, whether organized under the laws of this State or organized under the laws of another State and doing business in this State, the said Commissioners shall investigate said complaint, and

if the same be sustained, it shall be the duty of said Commissioners to bring said complaint before the Interstate Commerce Commission for redress, in accordance with the provisions of the Act of Congress, establishing the Interstate Commerce Commission."

On the 23d day of October, 1902, the plaintiff filed a complaint before this Commission, alleging that the defendant company was guilty of unjust discrimination against the buyers of cotton seed of Laurinburg, N. C., in that said company charged a freight rate of \$3.90 a ton of 2,000 pounds, car-load rates on cotton seed from Clio, S. C., to Laurinburg, N. C., a distance of 47 miles, and that said rate is excessive and extortionate.

Plaintiff alleges further that the rate of \$3.90 charged is in excess of the sum of the local rates of the distance hauled in South Carolina and the distance in North Carolina by \$1.66 a ton, the sum of the locals for each State added being only \$2.24 a ton.

EXPLANATION.

Clio, S. C., over Atlantic Coast Line to State line, 32 miles, South Carolina rate, Class L, which would be 80 cents—State Line, over Atlantic Coast Line, to Pembroke, N. C., 15 miles, 80 cents—Pembroke, N. C., to Laurinburg, N. C., over the Seaboard Air Line, 80 cents. Deduct 10 per cent, according to Rule North Carolina, for joint freight, and it will leave the rate for the haul in North Carolina \$1.44, with 80 cents added for the South Carolina proportion would be \$2.24, the maximum rate that could possibly be charged.

Plaintiff alleges that the freight rate over both the Atlantic Coast Line and Seaboard Air Line in North Carolina for a continuous mileage of 47 miles is only \$1.00 per ton.

This complaint was served upon the defendant company, and H. M. Emerson, Assistant Traffic Manager of said company, answered, saying that the rate of \$3.90 per ton was not made on the basis as set out by the Commission, and was correct, declining to change same.

From the investigation of this cause, it appears to this Commission, and this Commission so alleges, that the defendant company, in charging a greater rate for the transportation of cotton seed from Clio, S. C., to Pembroke, N. C., than the sum of the local rates of each State combined, is charging an excessive rate and is guilty of unjust discrimination, and a violation of the Act of Congress establishing the Interstate Commerce Commission.

Copies of the correspondence filed in this cause are hereto attached and prayed to be taken as a part of this statement.

Wherefore, this Commission prays that the honorable the Interstate Commerce Commission will redress the grievance herein complained of.

Circulars.

Circular No. 19.

RALEIGH, March 3, 1902.

CHANGE IN CLASSIFICATION OF FURNITURE.

From and after March 15, 1902, the following change in Commissioner's classification on furniture will be effective:

Furniture manufactured of oak shall be classed as furniture when manufactured of pine, poplar, or other common woods, and classification shall read as follows:

"Furniture when manufactured of pine, poplar, oak, or other common woods."
Applicable to all railroads.

By order of the Commission.

H. C. BROWN, *Clerk.*

FRANKLIN MCNEILL, *Chairman.*

Circular No. 20.

MARCH 12, 1902.

JOINT FREIGHT RATES.

Ordered, that the Aberdeen and Ashboro Railroad Company, the Aberdeen and Rockfish Railroad Company, the Carthage Railroad Company, the Cape Fear and Northern Railroad Company, the Raleigh and Cape Fear Railroad Company, the Northampton and Hertford Railroad Company, the Durham and Charlotte Railroad Company, and the Carolina Northern Railroad Company, be and are hereby exempt from the provisions of Circular No. 28, of the Rules Governing the Transportation of Freight, requiring a reduction of 10 per cent from the Local Freight Tariff Rate of each road. This order not to apply to special rates, which are applicable to all railroads, as follows: Fertilizer Rates, Circulars No. 1-13; Cotton Seed and Cotton-seed Hulls, Circular No. 10; Cotton Rates, Circular No. 18.

By order of the Commission.

H. C. BROWN, *Clerk.*

FRANKLIN MCNEILL, *Chairman.*

Circular No. 21.

APRIL 24, 1902.

CLASSIFICATION OF DYNAMOS.

Dynamos. Released. Third Class.

Effective at once.

By order of the Commission.

H. C. BROWN, *Clerk.*

FRANKLIN MCNEILL, *Chairman.*

Circular No. 22.

JUNE 12, 1902.

The following has been adopted by the Corporation Commission as Rule No. 35½, and to be added to the Rules Governing the Transportation of Freight already adopted by the Commission:

A charge of not more than \$2.00 will be allowed for moving a car, without regard to weight or contents, from any point on any road to a connecting road, or from one warehouse to another warehouse on the same road, within the space of three miles beyond the starting point: *Provided*, that this Rule shall not apply to cars moving from one regular station to another regular station on the same line.

And provided further, when a car is destined to a point on a connecting line, which requires switching, an additional charge of \$1.50 may be made for switching.

Effective at once.

By order of the Commission.

H. C. BROWN, *Clerk*.

FRANKLIN MCNEILL, *Chairman*.

Circular No. 23.

RALEIGH, July 22, 1902.

CHANGE IN COMMISSIONERS' CLASSIFICATION.

Effective August 15, 1902.

The classification of excelsior will be as follows:

Excelsior, pressed in bales, C. L. minimum weight 20,000 pounds, Class O, Commissioners' Standard Tariff, with 10 per cent added.

By order of the Commission.

H. C. BROWN, *Clerk*.

FRANKLIN MCNEILL, *Chairman*.

Circular No. 24.

AUGUST 13, 1902.

CLASSIFICATION OF COTTON FELTS.

Effective August 25th.

The classification of cotton felts, not batting, in bales, will be fifth class.

By order of the Commission.

H. C. BROWN, *Clerk*.

FRANKLIN MCNEILL, *Chairman*.

CIRCULAR No. 25.

RALEIGH, N. C., November 11, 1902.

FREIGHT RATE ON EXCELSIOR, L. C. L., PER 100 POUNDS.

5 miles and under	8 cents.	160 miles and over 150	23 cents.
10 miles and over 5	8 do.	170 miles and over 160	24 do.
15 miles and over 10	10 do.	180 miles and over 170	25 do.
20 miles and over 15	10 do.	190 miles and over 180	25 do.
25 miles and over 20	11 do.	200 miles and over 190	27 do.
30 miles and over 25	11.5 do.	210 miles and over 200	27 do.
35 miles and over 30	13.5 do.	220 miles and over 210	28 do.
40 miles and over 35	13.5 do.	230 miles and over 220	28 do.
45 miles and over 40	15.5 do.	240 miles and over 230	29 do.
50 miles and over 45	15.5 do.	250 miles and over 240	29 do.
55 miles and over 50	16.5 do.	260 miles and over 250	30 do.
60 miles and over 55	16.5 do.	270 miles and over 260	30 do.
65 miles and over 60	17 do.	280 miles and over 270	31 do.
70 miles and over 65	17 do.	290 miles and over 280	31 do.
75 miles and over 70	17.5 do.	300 miles and over 290	32 do.
80 miles and over 75	17.5 do.	310 miles and over 300	32 do.
85 miles and over 80	18 do.	320 miles and over 310	33 do.
90 miles and over 85	18 do.	330 miles and over 320	33 do.
95 miles and over 90	18.5 do.	340 miles and over 330	34 do.
100 miles and over 95	18.5 do.	350 miles and over 340	34 do.
110 miles and over 100	19 do.	360 miles and over 350	35 do.
120 miles and over 110	19 do.	370 miles and over 360	35 do.
130 miles and over 120	19 do.	380 miles and over 370	36 do.
140 miles and over 130	20 do.	390 miles and over 380	36 do.
150 miles and over 140	20 do.		

Applicable to Southern Railway lines in North Carolina.

By order of the Commission.

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

Chairman.

PART TWO.

Assessment of Railroad, Street Railway, Electric Light and
Power, Gas, Telegraph, Telephone, Express, Sleeping
Car, Refrigerator, Steamboat and Canal
Companies, for the Year 1902.

STATEMENT A - Showing the Number of Miles, the Assessed Valuation of Railroads in the State of North Carolina, as Determined by the North Carolina Corporation Commission, for the Year 1902.

Name of Road.	Main Line.	Valuation Per Mile.	Value of Track.	Rolling Stock.	Other Property.	Total Valuation	Average Valuation Per Mile.
ATLANTIC COAST LINE RAILROAD COMPANY.							
DIVISIONS—							
Atlantic and Yadkin Valley.....	151.78	\$8,588.63	\$1,303,582.50	\$128,765.98	\$14,610.00	\$1,446,958.48	
Cheraw and Darlington.....	14.27	4,014.01	57,280.00	4,180.23	3,450.00	64,910.23	
Norfolk and Carolina.....	66.11	20,000.00	1,322,200.00	102,623.97	15,590.00	1,440,413.97	
Petersburg.....	7.03	25,533.42	179,500.00	15,157.86	1,000.00	195,657.86	
Southeastern	21.38	2,000.00	42,700.00	3,492.66	1,200.00	47,452.66	
Wilmington, Columbia and Augusta.....	63.33	10,500.00	664,965.00	72,929.13	9,520.00	747,414.13	
Wilmington, Chadbourne and Conway.....	25.00	3,000.00	75,000.00	14,680.85	380.00	90,060.85	
Wilmington and Weldon Railroad	161.40	25,000.00	4,035,000.00	337,888.57	95,410.00	4,408,288.57	
Albemarle and Raleigh Branch	53.89	5,000.00	269,450.00	33,248.84	10,350.00	313,648.84	
Tarboro Branch.....	14.38	20,000.00	287,400.00	17,997.04	5,740.00	311,337.04	
Scotland Neck Branch.....	85.82	7,500.00	613,650.00	55,555.92	23,900.00	723,105.92	
Midland Branch	21.50	3,000.00	64,500.00	6,305.52	140.00	70,945.52	
Wilson and Fayetteville Branch	116.20	25,000.00	2,905,000.00	307,338.59	30,450.00	3,243,288.59	
Nashville Branch.....	19.20	3,500.00	67,200.00	14,265.89	2,960.00	84,425.89	
Clinton Branch	13.43	3,500.00	47,005.00	10,198.15	1,390.00	58,593.15	
Washington Branch.....	25.39	5,000.00	126,950.00	21,309.67	11,625.00	159,884.67	
Wilmington and New Bern Branch.....	86.21	5,000.00	431,050.00	51,329.13	16,415.00	498,794.13	
Wilmington and Brunswick Junction.....	1.20	5,000.00	6,000.00	-----	-----	6,000.00	
Wilmington Dummy Line	1.25	5,000.00	6,250.00	1,000.00	-----	7,250.00	
Total.....	948.77	-----	12,534,942.50	1,198,268.00	245,230.00	13,978,440.50	\$14,733.22

ASSESSMENT OF RAILROAD PROPERTY.

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SOUTHERN RAILWAY Co.—OWNED LINES AS FOLLOWS—						
Atlantic, Tennessee and Ohio.....	45.00	8,000.00	360,000.00	13,765.00	5,375.00	379,140.00
Charlotte, Columbia and Augusta.....	11.48	20,000.00	229,600.00	11,360.00	12,215.00	253,175.00
Northwestern North Carolina—						
Greensboro to Winston.....	25.37	12,000.00	304,440.00	25,015.00	14,815.00	942,510.00
Winston to Wilkesboro.....	74.78	8,000.00	598,240.00			
Oxford and Clarksville.....	49.33	5,000.00	246,650.00	18,200.00	4,925.00	233,775.00
Oxford and Henderson.....	12.72	5,000.00	63,600.00	2,860.00	2,925.00	63,385.00
Piedmont.....	42.73	25,000.00	1,068,250.00	118,390.00	29,610.00	1,216,250.00
Statesville and Western.....	20.36	3,000.00	61,080.00	2,920.00	3,450.00	67,450.00
Western North Carolina—						
Salisbury to Paint Rock.....	185.48	16,000.00	2,967,680.00	243,205.00	40,125.00	3,767,550.00
Asheville to Murphy.....	122.16	4,000.00	488,640.00	20,925.00	6,975.00	
Total lines owned.....	589.41		6,388,180.00	456,640.00	120,415.00	6,965,235.00
LEASED OR OTHERWISE AS FOLLOWS—						
Atlanta and Danville.....	22.00	7,000.00	154,000.00	17,354.26	675.00	172,029.26
Atlanta and Charlotte Air Line.....	43.19	20,000.00	863,800.00	78,195.00	18,815.00	960,810.00
Atlantic and Yadkin.....	161.08	8,250.00	1,328,910.00	105,433.33	10,740.00	1,445,083.33
Asheville and Spartanburg.....	41.92	8,000.00	335,360.00	30,710.00	4,075.00	370,145.00
Danville and Western.....	7.80	2,500.00	19,500.00		1,200.00	20,700.00
High Point, Randleman, Ashboro and Southern.....	26.78	4,500.00	120,510.00	5,845.00	4,370.00	130,725.00
North Carolina.....	225.90	20,000.00	4,518,000.00	114,708.00	65,890.00	4,698,598.00
North and South Carolina Division.....	3.73	1,500.00	5,595.00			5,595.00
North Carolina Midland.....	53.51	2,600.00	139,126.00	2,880.00	3,950.00	145,956.00
Southern Railway interest in Raleigh Station.....					10,000.00	10,000.00
State University.....		2,100.00	21,294.00	2,705.00	1,050.00	25,049.00
Southern Railway.....	10.14			399,292.00		399,292.00

STATEMENT A—Continued.

Name of Road.	Main Line.	Valuation Per Mile.	Value of Track.	Rolling Stock.	Other Property.	Total Valuation.	Average Valuation Per Mile.
SOUTHERN RAILWAY Co.—LEASED ROADS—Continued.							
South Carolina and Georgia-----	62.80	\$5,000.00	\$314,000.00	\$27,630.00	\$2,925.00	\$344,555.00	
Yadkin-----	41.00	3,000.00	123,000.00	5,635.00	3,300.00	131,935.00	
Total leased lines-----	699.85	-----	7,943,005.00	790,387.59	126,960.00	8,860,442.59	
Total lines owned-----	589.41	-----	6,388,180.00	454,640.00	120,415.00	6,965,235.00	
Grand total all lines of Southern Railway-----	1,289.26	-----	14,331,275.00	1,247,027.59	247,375.00	15,825,677.59	\$12,275.00
SEABOARD AIR LINE RAILWAY—							
Carolina Central-----	264.60	10,000.00	2,646,000.00	185,236.93	57,750.00	2,889,043.93	
Durham and Northern-----	41.40	5,000.00	207,000.00	30,100.80	5,510.00	242,640.80	
Georgia, Carolina and Northern-----	14.40	10,000.00	144,000.00	2,885.47	1,850.00	148,735.47	
Louisburg-----	10.00	5,000.00	50,000.00	-----	2,200.00	52,200.00	
Palmetto-----	7.00	2,000.00	14,000.00	2,262.21	100.00	16,362.21	
Pittsboro-----	11.20	2,100.00	23,520.00	-----	320.00	23,840.00	
Raleigh and Gaston-----	96.20	25,000.00	2,405,000.00	248,655.89	36,190.00	2,689,845.89	
Raleigh and Augusta-----	106.73	15,000.00	1,600,950.00	45,217.95	41,075.00	1,687,242.95	
Roanoke and Tar River-----	32.30	8,000.00	258,400.00	9,082.47	4,250.00	271,732.47	
Seaboard Air Line-----	7.00	15,000.00	105,000.00	3,722.42	1,300.00	110,022.42	
Seaboard and Roanoke-----	18.29	25,000.00	457,250.00	60,647.48	3,165.00	521,062.48	
Wilmington Railway Bridge Company-----	2.40	-----	50,000.00	-----	-----	50,000.00	
Total-----	611.52	-----	7,901,120.00	597,898.62	153,740.00	8,712,728.62	\$14,247.65
MISCELLANEOUS ROADS—							
Aberdeen and Rockfish-----	42.00	1,750.00	73,500.00	14,480.00	1,400.00	89,380.00	
Aberdeen and Ashboro-----	76.75	2,300.00	176,525.00	24,500.00	6,300.00	207,325.00	

ASSESSMENT OF RAILROAD PROPERTY.

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Atlantic and North Carolina.....	95.00	6,500.00	617,500.00	50,237.00	66,363.08	734,330.08
Atlanta, Knoxville and Northern.....	13.10	3,500.00	45,850.00	1,600.00	500.00	47,950.00
Cape Fear and Northern.....	20.00	2,000.00	40,000.00	12,440.00	2,222.75	54,662.75
Caldwell and Northern.....	10.60	1,725.00	18,285.00	8,308.87	792.90	27,387.77
Carthage.....	18.50	2,050.00	37,925.00	6,700.00	1,150.00	45,775.00
Cashie and Chowan.....	12.00	1,910.00	22,920.00	3,800.00	-----	26,720.00
Carolina and Northwestern.....	72.30	3,000.00	216,900.00	14,427.00	3,000.00	234,327.00
Carolina Northern.....	20.76	2,000.00	41,520.00	9,350.00	750.00	51,620.00
Chowan and Aulander.....	11.50	1,500.00	17,250.00	8,000.00	-----	25,250.00
Durham and Charlotte.....	33.75	2,000.00	67,500.00	4,000.00	830.00	72,330.00
East Carolina.....	24.52	1,000.00	24,520.00	4,985.00	1,550.00	31,065.00
East Tennessee and Western North Carolina.....	3.00	3,500.00	10,500.00	1,623.51	400.00	12,523.51
Egypt.....	8.00	2,000.00	16,000.00	7,275.00	500.00	23,775.00
Jackson Springs.....	4.10	1,750.00	7,175.00	-----	-----	7,175.00
Lawndale.....	9.00	2,000.00	18,000.00	3,000.00	-----	21,000.00
Linville River.....	12.00	1,000.00	12,000.00	-----	135.00	12,135.00
Mount Ahy and Eastern.....	5.00	1,000.00	5,000.00	2,000.00	150.00	7,150.00
Northampton and Hertford.....	8.70	2,275.00	19,792.50	3,540.00	250.00	23,582.50
Norfolk and Southern.....	53.47	15,200.00	802,050.00	} 257,141.00	42,035.00	1,198,821.00
Pantego Division.....	20.80	3,275.00	97,365.00			
New Hanover Transit Company.....	4.00	2,250.00	9,000.00	2,000.00	-----	11,000.00
Norfolk and Western—						
Roanoke and Southern Division.....	45.65	8,000.00	365,200.00	83,810.38	18,044.00	467,054.38
Lynchburg and Durham Division.....	41.69	5,250.00	218,872.00	83,810.37	19,106.00	321,788.37
Raleigh and Cape Fear.....	18.50	2,000.00	37,000.00	15,147.50	850.00	52,997.50
Red Springs and Bowmore.....	21.00	800.00	16,800.00	3,650.00	150.00	20,600.00
Suffolk and Carolina.....	24.17	2,500.00	60,425.00	26,305.00	1,050.00	87,780.00

STATEMENT A—Continued.

Name of Road.	Main Line.	Valuation Per Mile.	Value of Track.	Rolling Stock.	Other Property.	Total Valuation.	Average Valuation Per Mile.
MISCELLANEOUS ROADS—Continued.							
Transylvania Railway Company-----	30.87	\$2,500.00	\$77,175.00	\$5,440.00	\$1,425.00	\$84,040.00	
Warren'ton-----	3.00	2,080.00	6,240.00	2,500.00	700.00	9,440.00	
Wellington and Powellsville-----	24.00	1,500.00	36,000.00	8,130.00	1,950.00	46,080.00	
Washington and Plymouth-----	33.28	1,250.00	41,600.00	10,600.00	3,150.00	55,350.00	
Total miscellaneous roads-----	830.01		3,256,619.50	678,811.63	174,983.73	4,110,414.86	\$4,952.24
Grand total of all roads-----	3,679.56		38,083,957.00	3,721,975.81	821,328.73	42,627,261.57	11,584.88

RECAPITULATION.

	Total Assessed Value.	Miles.	Valuation.
Atlantic Coast Line-----	-----	948.77	\$13,978,440.50
Southern Railway-----	-----	1,289.26	15,825,677.59
Seaboard Air Line-----	-----	611.52	8,712,728.62
Miscellaneous Railroads-----	-----	830.01	4,110,414.86
Total-----	-----	3,679.56	42,627,261.57
Telephone Companies-----	-----	-----	388,984.50
Steamboat, Canal and Ferries-----	-----	-----	249,950.00
Street Railways-----	\$1,199,590.00	-----	460,312.00
Electric Light and Gas Companies-----	268,350.00	-----	56,020.00
Water Companies-----	260,985.00	-----	34,000.00
Telegraph Companies-----	-----	-----	904,140.00
Sleeping Car Companies-----	-----	-----	180,205.30
Express Companies-----	-----	-----	225,770.00
Grand total-----	1,728,925.00	-----	45,126,643.37

STATEMENT B—Showing Railroads, Assessed Value, Apportioned to Counties and Towns in Proportion to Mileage.

The following is a list of Railroads in North Carolina, and valuation placed thereon for State, County and Municipal taxation, for the year 1902, by the North Carolina Corporation Commission.

Name of Road.	County	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
ATLANTIC COAST LINE RAILROAD COMPANY.					
Wilmington and Weldon Division-----	New Hanover-----	-----	9.42	\$27,684.62	\$260,789.18
Road bed, etc., at \$25,000 per mile for 161.40 miles-----	Pender-----	-----	25.19	27,684.62	697,375.71
Rolling stock-----	Duplin-----	-----	33.96	27,684.62	940,169.88
Depots and other property-----	Wayne-----	-----	29.76	27,684.62	823,894.45
433,298.57	Wilson-----	-----	19.81	27,684.62	548,432.43
4,468,298.57	Nash-----	-----	11.18	27,684.62	309,514.12
Valuation per mile, \$27,684.62.	Edgecombe-----	-----	10.15	27,684.62	280,998.96
	Hallfax-----	-----	21.93	27,684.62	607,123.84
		Wilmington-----	1.57	27,684.62	43,464.86
		Burgaw-----	1.00	27,684.62	27,684.62
		Wallace-----	1.00	27,684.62	27,684.62
		Magnolia-----	1.00	27,684.62	27,684.62
		Warsaw-----	1.00	27,684.62	27,684.62
		Faison-----	.68	27,684.62	18,825.54
		Mt. Olive-----	.67	27,684.62	18,548.69
		Goldsboro-----	1.90	27,684.62	52,600.79
		Pikeville-----	.65	27,684.62	17,995.01
		Fremont-----	.85	27,684.62	23,531.93
		Black Creek-----	.51	27,684.62	14,119.16
		Wilson-----	.81	27,684.62	22,424.55

ASSESSMENT OF RAILROAD PROPERTY.

Albemarle and Raleigh branch		Elm City	.53	\$27,684.62	\$14,672.85
Road-bed, etc., at \$5,000 per mile for 53.89 miles	\$263,450.00	Rocky Mount	1.13	27,684.62	31,283.63
Rolling stock	\$33,248.84	Battleboro	.50	27,684.62	13,842.32
Depots and other property	10,950.00	Whitaker	1.00	27,684.62	27,684.63
		Enfield	1.00	27,684.62	27,684.63
		Weldon	1.20	27,684.62	33,221.55
		Edgecombe	8.89	5,820.17	51,741.29
		Pitt	6.71	5,820.17	39,053.33
		Martin	34.42	5,820.17	200,330.17
		Washington	3.87	5,820.17	22,524.05
Valuation per mile, \$5,820.17.	44,198.84	Tarboro	1.20	5,820.17	6,984.20
	313,648.84	Princeville	.45	5,820.17	2,619.08
		Conetoe	.57	5,820.17	3,317.50
		Bethel	.27	5,820.17	1,571.45
		Robersonville	.86	5,820.17	5,005.34
		Everett	.83	5,820.17	4,830.74
		Williamston	1.18	5,820.17	6,867.80
		Jamesville	.57	5,820.17	3,317.50
		Plymouth	.13	5,820.17	756.62
		Parnele	1.00	5,820.17	5,820.17
Wilson and Fayetteville Branch		Wilson	11.46	27,911.26	319,863.06
Road-bed, etc., at \$25,000 per mile for 116.20 miles	\$2,905,000.00	Johnston	30.88	27,911.26	861,899.75
Rolling stock	\$307,338.59	Harnett	6.42	27,911.26	179,190.31
Depots and other property	30,950.00	Cumberland	32.74	27,911.26	913,814.70
Valuation per mile, \$27,911.26.	3,243,288.59	Robeson	34.70	27,911.26	968,520.77
		Lucama	.53	27,911.26	14,792.97
		Kenly	.50	27,911.26	13,955.63

Nashville Branch		Nash			
Road-bed, etc., at \$3,500 per mile for 19.20 miles	\$67,200.00			19.20	4,397.18
Rolling stock	\$14,265.89			.23	4,397.18
Depots and other property	2,900.00			.67	4,397.18
	17,225.89			.67	4,397.18
Valuation per mile, \$4,397.18,	84,425.89				
Wilmington, Chadbourne and Conway Branch		Columbus			
Road-bed, etc., at \$3,000 per mile for 25.00 miles	\$75,000.00			25.00	3,602.43
Rolling stock	\$14,680.85			1.00	3,602.43
Depots and other property	380.00			1.05	3,602.43
	15,060.85				
Valuation per mile, \$3,602.43,	90,060.85				
Tarboro Branch		Edgecombe			
Road-bed, etc., at \$20,000 per mile for 14.38 miles	\$287,600.00			14.38	21,650.70
Rolling stock	\$17,997.04			.25	21,650.70
Depots and other property	5,740.00				
	23,737.04				
Valuation per mile, \$21,650.70,	311,337.04				
Scotland Neck Branch		Halifax			
Road-bed, etc., at \$7,500 per mile for 85.82 miles	\$643,650.00			25.92	8,425.84
Rolling stock	\$55,555.92			17.40	8,425.84
Depots and other property	23,900.00			31.43	8,425.84
	79,455.92			11.07	8,425.84
Valuation per mile, \$8,425.84,	723,105.92			1.00	8,425.84
				.23	8,425.84
				1.74	8,425.84
				.90	8,425.84
				.36	8,425.84
				.59	8,425.84
				.36	8,425.84

Petersburg-----		Northampton-----		7.03	27,831.84	195,657.86
Road-bed, etc., at \$25,533.42 per mile for 7.03 miles-----	\$179,500.00					
Rolling stock-----	\$15,157.86					
Depots and other property-----	1,000.00					
Valuation per mile, \$27,831.84.	16,157.86					
Norfolk and Carolina-----	195,657.86					
Road-bed, etc., at \$20,000 per mile for 66.11 miles-----	\$1,322,200.00	Gales-----		14.84	21,788.14	323,336.00
Rolling stock-----	\$102,623.97	Hertford-----		14.53	21,788.14	316,581.08
Depots and other property-----	15,500.00	Bertie-----		13.09	21,788.14	285,206.76
Valuation per mile, \$21,788.14.	118,213.97	Halifax-----		13.24	21,788.14	288,474.98
	1,440,413.97	Edgecombe-----		10.41	21,788.14	226,814.55
				.46	21,788.14	10,022.55
		Abskie-----		.56	21,788.14	12,201.36
		Kelford-----		.71	21,788.14	15,469.57
		Hobgood-----		.22	21,788.14	4,743.39
		Tarboro-----		.64	21,788.14	13,944.40
		Speed-----		12.88	11,801.89	152,008.43
				50.45	11,801.89	595,405.70
Wilmington, Columbia and Augusta-----	\$661,965.00	Brunswick-----		1.00	11,801.89	11,801.89
Road-bed, etc., at \$10,500 per mile for 63.33 miles-----	\$72,929.13	Columbus-----		.78	11,801.89	9,205.47
Rolling stock-----	9,520.00			1.00	11,801.89	11,801.89
Depots and other property-----	82,449.13	Fair Bluff-----		1.06	11,801.89	12,510.00
Valuation per mile, \$11,801.89.	747,414.13	Cerro Gordo-----		5.13	9,533.26	48,905.64
				21.90	9,533.26	208,778.44
Atlantic and Yadkin-----		New Hanover-----		9.66	9,533.26	92,091.30
Road-bed, etc., at \$8,588.63 per mile for 151.78 miles-----	\$1,303,582.50	Pender-----		38.92	9,533.26	371,084.54
Rolling stock-----	128,765.98	Scotland-----		27.39	9,533.26	261,116.04
Depots and other property-----	14,610.00	Sampson-----		13.60	9,533.26	129,652.37
Valuation per mile, \$9,533.26.	143,375.98	Cumberland-----				
	1,446,958.48	Harnett-----				

STATEMENT B—Continued.

Name of Road.	County.	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
ATLANTIC COAST LINE RAILROAD COMPANY—Continued.	Moore -----		10.40	\$9,533.26	\$89,145.92
	Robeson -----		24.78	9,533.26	236,234.23
		Roseboro -----	.50	9,533.26	4,766.63
		Fayetteville -----	2.85	9,533.26	27,169.79
		Jonesboro -----	1.00	9,533.26	9,533.26
		Sanford -----	.60	9,533.26	5,719.96
		Hope Mills -----	1.50	9,533.26	14,299.89
		Red Springs -----	1.00	9,533.26	9,533.26
		Maxton -----	1.02	9,533.26	9,723.93
		Autryville -----	.60	9,533.26	5,719.96
	Robeson -----		21.21	2,219.49	47,075.34
	Columbus -----		.17	2,219.49	377.32
Southeastern-----					
	Road-bed, etc., at \$2,000 per mile for 21.38 miles -----				\$42,760.00
	Rolling stock -----				\$3,492.66
	Depots and other property -----				1,200.00
	Valuation per mile, \$2,219.49.				4,692.66
					47,452.66
Wilmington and Brunswick County Junction-----					
	Road-bed, etc., at \$5,000 per mile for 1.20 mile -----				6,000.00
	Rolling stock -----				
	Depots and other property -----				
	Valuation per mile, \$5,000.				6,000.00
	New Hanover -----		1.20	5,000.00	6,000.00
		Wilmington -----	1.20	5,000.00	6,000.00

Wilmington Dummy Line-----	New Hanover-----	Wilmington-----	1.25	5,800.00	7,250.00
Road-bed, etc., at \$5,000 per mile for 1.21 mile-----			1.25	5,800.00	7,250.00
Rolling stock-----					
Depots and other property-----					
Valuation per mile, \$5,800.					
SEABOARD AIR LINE RAILWAY.					
Carolina Central-----	New Hanover-----		1.01	10,956.33	11,045.89
Road-bed, etc., at \$10,000 per mile for 264.60 miles-----	Brunswick-----		12.20	10,956.33	133,667.18
Rolling stock-----	Columbus-----		8.90	10,956.33	97,511.31
Depots and other property-----	Bladen-----		32.80	10,956.33	359,367.50
	Robeson-----		30.60	10,956.33	335,263.58
	Scotland-----		15.50	10,956.33	169,823.06
	Richmond-----		16.57	10,956.33	181,548.33
	Anson-----		27.50	10,956.33	301,298.97
	Union-----		25.50	10,956.33	279,386.32
	Mecklenburg-----		23.90	10,956.33	261,856.19
	Gaston-----		17.50	10,956.33	191,735.71
	Lincoln-----		15.60	10,956.33	170,918.69
	Cleveland-----		21.30	10,956.33	233,369.75
	Rutherford-----		15.72	10,956.33	172,233.45
		Wilmington-----	1.00	10,956.33	10,956.33
		Lumberton-----	.30	10,956.33	3,286.90
		Maxton-----	1.28	10,956.33	14,024.10
		Laurinburg-----	1.20	10,956.33	13,147.59
		Rockingham-----	.50	10,956.33	5,478.16
		Lillesville-----	1.00	10,956.33	10,956.32
		Polkton-----	1.00	10,956.33	10,956.32
		Marshville-----	1.00	10,956.33	10,956.32

Raleigh	.20	15,808.52	3,161.70
Cary	1.10	15,808.52	17,389.37
Apex	1.04	15,808.52	16,440.85
Sanford	1.00	15,808.52	15,808.52
Cameron	1.20	15,808.52	18,970.22
Manly	1.00	15,808.52	15,808.52
Southern Pines	1.46	15,808.52	23,080.43
Keyser	1.00	15,808.52	15,808.52
Aberdeen	1.00	15,808.52	15,808.52
Hamlet	.99	15,808.52	15,650.43
Hoffman	1.08	15,808.52	17,073.20
Gibson	.85	15,808.52	13,437.23
Wake	18.74	27,960.97	523,988.09
Franklin	12.91	27,960.97	360,976.20
Vance	20.85	27,960.97	582,986.35
Warren	23.71	27,960.97	662,954.74
Halifax	19.99	27,960.97	558,939.91
Raleigh	.90	27,960.97	25,164.88
Wake Forest	1.00	27,960.97	27,960.98
Youngsville	.50	27,960.97	13,980.49
Franklinton	.80	27,960.97	22,368.78
Kittrell	.30	27,960.97	8,388.29
Henderson	1.47	27,960.97	41,102.63
Macon	1.00	27,960.97	27,960.98
Littleton	1.40	27,960.97	39,145.37
Weldon	.40	27,960.97	11,184.39
Vaughan	.85	27,960.27	23,766.83

Raleigh and Gaston	
Road-bed, etc., at \$25,000 per mile for 96.20 miles	\$2,405,000.00
Rolling stock	\$248,655.89
Depots and other property	36,190.00
Valuation per mile, \$27,960.97.	2,689,845.89

STATEMENT B—Continued.

Name of Road.	County.	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
SEABOARD AIR LINE RAILWAY—Continued.					
Georgia, Carolina and Northern.....	Union		14.40	\$10,328.85	\$148,735.47
Road-bed, etc., at \$10,000 per mile for 14.40 miles.....		Monroe	.78	10,328.85	8,056.30
Rolling stock.....		Waxhaw	.31	10,328.85	3,201.94
Depots and other property.....					
1,850.00					
4,735.47					
Valuation per mile, \$10,328.85.					
148,735.47					
Louisburg.....	Franklin		10.00	5,220.00	52,200.00
Road-bed, etc., at \$5,000 per mile for 10 miles.....		Louisburg	.55	5,220.00	2,871.00
Depots and other property.....		Franklinton	.16	5,220.00	885.20
\$2,200.00					
2,200.00					
Valuation per mile, \$5,230.00.					
52,200.00					
Roanoke and Tar River.....	Northampton		24.70	8,412.77	207,795.42
Road-bed, etc., at \$8,000 per mile for 22.30 miles.....			7.60	8,412.77	63,937.05
Rolling stock.....	Bertie		.57	8,412.77	4,795.18
\$9,082.47		Kelford			
4,250.00					
Depots and other property.....					
13,332.47					
Valuation per mile, \$8,412.77.					
271,732.47					
Seaboard and Roanoke.....	Northampton		17.97	28,488.93	511,946.05
Road-bed, etc., at \$25,000 per mile for 18.29 miles.....	Halifax		.32	28,488.93	9,116.43
Rolling stock.....		Seaboard	1.00	28,488.93	28,488.93
\$60,647.48		Garys	1.50	28,488.93	42,733.39
Depots and other property.....		Weldon	.32	28,488.93	9,116.45
3,165.00					
63,812.48					
Valuation per mile, \$28,488.93.		Margarettsville	1.00	28,488.93	28,488.93
521,062.48					

ASSESSMENT OF RAILROAD PROPERTY.

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Palmetto-----	Richmond-----	Hamlet-----	7.00	2,337.46	16,362.21
Road-bed, etc., at \$2,000 per mile for 7 miles-----				2,337.46	1,776.00
Rolling stock-----			.76		
Depots and other property-----					
Valuation per mile, \$2,337.46.					
Pittsboro-----	Clatham-----	Pittsboro-----	11.20	2,128.57	23,840.00
Road-bed, etc., at \$2,100 per mile for 11.20 miles-----			.33	2,128.57	702.43
Depots and other property-----					
Valuation per mile, \$2,128.57.					
Wilmington Railway Bridge Co-----	New Hanover-----		2.36	20,833.33	49,106.67
Road-bed, etc., \$----- for 2.40 miles-----	Brunswick-----		.04	20,833.33	833.33
Valuation per mile, \$20,833.33.					
Seaboard Air Line-----	Warren-----		7.00	15,717.49	110,022.42
Road-bed, etc., at \$15,000 per mile for 7 miles-----					
Rolling stock-----					
Depots and other property-----					
Valuation per mile, \$15,717.49.					
SOUTHERN RAILWAY SYSTEM.					
Atlanta and Charlotte Air Line-----	Cleveland-----		8.77.	22,246.12	195,098.48
Road-bed, etc., at \$20,000 per mile for 43.19 miles-----	Gaston-----		23.00	22,246.12	511,660.80
Rolling stock-----	Mecklenburg-----		11.42	22,246.12	254,050.72
Depots and other property-----	Grover-----		.50	22,246.12	11,123.06
Valuation per mile, \$22,246.12.	Kings Mountain-----		1.53	22,246.12	34,036.56
	Gastonia-----		2.00	22,246.12	44,492.24

STATEMENT B—Continued.

Name of Road.	County.	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
SOUTHERN RAILWAY SYSTEM—Continued.					
Atlantic, Tennessee and Ohio.	Mecklenburg	Lowell	.96	\$22,246.12	\$21,356.28
Road-bed, etc., at \$8,000 per mile for 45 miles		Charlotte	1.85	22,246.12	41,155.32
Rolling stock		Bessemer City	2.96	22,246.12	65,848.52
Depots and other property		Belmont	.50	22,246.12	11,123.06
Valuation per mile, \$8,425.33.			23.40	8,425.33	197,152.80
	Iredell		21.60	8,425.33	181,987.20
		Charlotte	1.45	8,425.33	12,216.73 *
		Huntersville	1.00	8,425.33	8,425.33
		David's'n College	1.08	8,425.33	9,099.36
		Mooreville	2.00	8,425.33	16,850.67
		Statesville	.26	8,425.33	2,190.59
Asheville and Spartanburg	Polk		10.00	8,829.79	88,297.94
Road-bed, etc., at \$8,000 per mile for 41.92 miles	Henderson		21.56	8,829.79	190,370.38
Rolling stock	Buncombe		10.36	8,829.79	91,476.08
Depots and other property		Hendersonville	1.41	8,829.79	12,450.01
Valuation per mile, \$8,829.79.		Saluda	1.00	8,829.79	8,829.79
		Tryon City	1.00	8,829.79	8,829.79
		Victoria	.14	8,829.79	1,236.17
Charlotte, Columbia and Augusta	Mecklenburg		11.48	22,053.57	253,175.00
Road-bed, etc., at \$20,000 per mile for 11.48 miles		Charlotte	.40	22,053.57	8,821.43
Rolling stock		Pineville	1.00	22,053.57	22,053.57
Depots and other property					
Valuation per mile, \$22,053.57.					

ASSESSMENT OF RAILROAD PROPERTY.

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Danville and Western	Rockingham	7.80	2,653.83	207,000.00
Road-bed, etc., at \$2,500 per mile for 7.80 miles				
Depots and other property				
Valuation per mile, \$2,653.83.				
High Point, Randleman, Asheboro and Southern	Guilford	3.04	4,881.44	14,889.58
Road-bed, etc., at \$4,500 per mile for 26.78 miles	Randolph	23.74	4,881.44	115,885.42
Rolling stock	High Point	1.38	4,881.44	6,736.39
Depots and other property	Randleman	.77	4,881.44	3,758.71
Valuation per mile, \$4,881.44.	Asheboro	.41	4,881.44	2,001.39
Atlantic and Danville	Trinity	.76	4,881.44	3,709.90
Road-bed, etc., at \$7,000 per mile for 22 miles	Caswell	14.60	7,819.51	114,164.88
Rolling stock	Person	5.20	7,819.51	40,661.46
Depots and other property	Granville	2.20	7,819.51	17,202.92
Valuation per mile, \$7,819.51.				
Atlantic and Yadkin	Surry	17.40	8,971.21	156,099.14
Road-bed, etc., at \$8,250 per mile for 161.08 miles	Stokes	20.80	8,971.21	186,601.27
Rolling stock	Forsyth	10.77	8,971.21	96,619.99
Depots and other property	Guilford	39.26	8,971.21	352,209.91
Average value per mile, \$8,971.21.	Randolph	30.49	8,971.21	273,532.35
	Moore	3.39	8,971.21	30,412.42
	Chatham	28.53	8,971.21	255,948.76
	Rockingham	10.44	8,971.21	93,650.49
	Sanford	.56	8,971.21	5,023.88
	Silver City	1.06	8,971.21	9,509.48
	Liberty	1.43	8,971.21	12,828.84

STATEMENT B—Continued.

Name of Road.	County.	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
SOUTHERN RAILWAY SYSTEM—Continued.					
		Greensboro-----	2.85	\$8,971.21	\$25,567.96
		Germantown-----	.50	8,971.21	4,485.61
		Pilot Mountain-----	1.48	8,971.21	13,277.39
		ML. Airy-----	2.01	8,971.21	18,032.14
		Madison-----	.56	8,971.21	5,023.88
		Staley-----	.87	8,971.21	7,804.96
		Ramseur-----	.75	8,971.21	6,728.42
South Carolina and Georgia-----	Cleveland-----			5,486.54	120,708.98
Road-bed, etc., at \$5,000 per mile for 62.80 miles-----	Rutherford-----		22.00	5,486.54	150,879.98
Rolling stock-----	McDowell-----		27.50	5,486.54	72,971.04
Depots and other property-----		Forest City-----	13.30	5,486.54	10,973.08
Valuation per mile, \$5,486.54.		Marion-----	2.00	5,486.54	3,201.92
		Mooresboro-----	.60	5,486.54	5,486.54
		Shelby-----	1.00	5,486.54	7,081.16
		Lattimore-----	1.40	5,486.54	5,486.54
	Wayne-----		1.00	4,486.54	217,768.95
North Carolina-----			10.47	20,799.32	545,774.35
Road-bed, etc., at \$20,000 per mile for 225.90 miles-----	Johnston-----		28.24	20,799.32	628,555.67
Rolling stock-----	Wake-----		30.22	20,799.32	337,365.08
Depots and other property-----	Durham-----		16.22	20,799.32	350,204.38
Valuation per mile, \$20,799.32.	Orange-----		17.27	20,799.32	354,028.53
	Alamance-----		17.05	20,799.32	694,075.55
	Guilford-----		33.37	20,799.32	12,479.00
	Randolph-----		.60	20,799.32	

Davidson	24.80	20,799.32	515,823.31
Rowan	20.60	20,799.32	428,466.14
Cabarrus	17.16	20,799.32	356,916.45
Mecklenburg	11.90	20,799.32	247,511.99
Goldshoro	.70	20,799.32	14,559.52
Princeton	.40	20,799.32	8,319.73
Pine Level	1.00	20,799.32	20,799.33
Selma	1.00	20,799.32	20,799.33
Clayton	1.06	20,799.32	22,017.28
Raleigh	1.00	20,799.32	20,799.33
Cary	1.00	20,799.32	20,799.33
Morrisville	.60	20,799.32	12,479.60
Durham	2.33	20,799.32	48,462.43
Hillsboro	.13	20,799.32	2,703.91
Mebane	1.00	20,799.32	20,799.33
Burlington	2.00	20,799.32	41,598.65
Gibsonville	.63	20,799.32	13,103.57
Greensboro	2.11	20,799.32	43,886.58
High Point	2.44	20,799.32	50,750.36
Thomasville	1.00	20,799.32	20,799.33
Lexington	.50	20,799.32	10,399.67
Salisbury	1.30	20,799.32	27,039.13
China Grove	1.00	20,799.32	20,799.33
Concord	1.46	20,799.32	30,367.02
Charlotte	1.29	20,799.32	26,831.13
Graham	.47	20,799.32	9,775.68
Elon College	.69	20,799.32	14,351.53

STATEMENT B—Continued.

Name of Road.	County.	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
SOUTHERN RAILWAY SYSTEM—Continued.					
North Carolina Midland-----	Forsyth-----	-----	13.73	\$2,727.64	\$37,450.49
Road-bed, etc., at \$2,600 per mile for 53.51 miles-----	Rowan-----	-----	17.20	2,727.64	46,915.41
Rolling stock-----	Davie-----	-----	17.68	2,727.64	48,224.67
Depots and other property-----	Iredell-----	-----	4.90	2,727.64	13,365.43
Valuation per mile, \$2,727.64.		Winston-----	.94	2,727.64	2,583.98
		Mocksville-----	1.75	2,727.64	4,773.37
Northwestern North Carolina-----	Gulford-----	-----	12.20	9,410.98	114,814.01
Road-bed, etc., at \$----- per mile for 100.15 miles-----	Forsyth-----	-----	36.71	9,410.98	345,477.20
Valuation per mile, \$9,410.98.	Surry-----	-----	33.13	9,410.98	311,785.88
	Wilkes-----	-----	18.11	9,410.98	170,432.91
		Kernersville-----	1.29	9,410.98	12,140.17
		Salem-----	.37	9,410.98	3,482.06
		Winston-----	1.29	9,410.98	12,140.17
		Elkin-----	1.62	9,410.98	15,245.79
		N. Wilkesboro-----	1.49	9,410.98	14,022.36
Oxford and Clarksville-----	Granville-----	-----	38.15	5,468.78	208,634.02
Road-bed, etc., at \$5,000 per mile for 49.33 miles-----	Durham-----	-----	11.18	5,468.78	61,140.98
Rolling stock-----		Oxford-----	.70	5,468.78	3,828.15
Depots and other property-----		Durham-----	.83	5,468.78	4,539.08
Valuation per mile, \$5,468.78.					
					23,125.00
					269,775.00

ASSESSMENT OF RAILROAD PROPERTY.

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North and South Carolina Division			Granville	3.73	1,500.00	5,585.00
Road-bed, etc., at \$1,500 per mile for 3.73 miles		\$5,585.00				
Rolling stock						
Depots and other property						
Valuation per mile, \$1,500.00.						
Oxford and Henderson			Granville	5.66	5,454.79	30,874.14
Road-bed, etc., at \$5,000 per mile for 12.72 miles		\$63,600.00	Vance	7.06	5,454.79	38,510.86
Rolling stock		\$2,800.00				
Depots and other property		2,925.00	Henderson	.36	5,454.79	1,963.73
Valuation per mile, \$5,454.79.		5,785.00				
Piedmont			Caswell	7.10	28,463.61	202,091.63
Road-bed, etc., at \$25,000 per mile for 42.73 miles		\$1,068,250.00	Rockingham	21.20	28,463.61	603,428.50
Rolling stock		\$118,390.00	Gulford	14.43	28,463.61	410,729.87
Depots and other property		29,610.00				
Valuation per mile, \$28,463.61.		148,000.00	Ruffin	1.00	28,463.61	28,463.61
State University			Reidsville	1.14	28,463.61	32,448.51
Road-bed, etc., at \$2,100 per mile for 10.14 miles		\$21,294.00	Greensboro	1.80	28,463.61	51,234.49
Rolling stock		\$2,705.00				
Depots and other property		1,050.00	Orange	10.14	2,470.31	25,049.00
Valuation per mile, \$2,470.31.		3,755.00				
Statesville and Western			Iredell	11.20	3,312.86	37,104.13
Road-bed, etc., at \$3,000 per mile for 20.36 miles		\$61,080.00	Alexander	9.16	3,312.86	30,345.87
Rolling stock		\$2,920.00				
Depots and other property		3,450.00	Statesville	.67	3,312.86	2,219.62
Valuation per mile, \$3,312.86.		6,370.00	Taylorsville	.42	3,312.86	1,391.41
		67,450.00				

STATEMENT B—Continued.

Name of Road.	County.	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
SOUTHERN RAILWAY SYSTEM—Continued.					
Yadkin-----	Rowan-----	-----	16.66	\$3,217.93	\$53,610.66
Road-bed, etc., at \$3,000 per mile for 41 miles.-----	Cabarrus-----	-----	1.15	3,217.93	3,700.61
Rolling stock-----	Stanly-----	-----	23.19	3,217.93	74,623.73
Depots and other property-----	-----	Salisbury-----	.52	3,217.93	1,673.32
Valuation per mile, \$3,217.92.-----	-----	Albemarle-----	1.00	3,217.93	3,217.93
-----	-----	Gold Hill-----	.28	3,217.93	901.02
-----	-----	New London-----	1.65	3,217.93	5,309.58
-----	-----	Norwood-----	.35	3,217.93	1,126.27
Southern Railway-----	Mecklenburg-----	-----	11.90	1,233.60	14,679.85
Road-bed, etc.—323.68 miles-----	Cabarrus-----	-----	17.16	1,233.60	21,168.60
Rolling stock-----	Rowan-----	-----	20.90	1,233.60	25,412.18
Valuation per mile, \$1,233.60.-----	Davidson-----	-----	24.80	1,233.60	30,593.30
-----	Randolph-----	-----	.60	1,233.60	740.17
-----	Gulford-----	-----	33.37	1,233.60	41,165.28
-----	Alamance-----	-----	17.05	1,233.60	21,032.90
-----	Orange-----	-----	17.27	1,233.60	21,304.29
-----	Durham-----	-----	16.22	1,233.60	20,009.02
-----	Wake-----	-----	27.52	1,233.60	33,948.69
-----	Johnston-----	-----	20.74	1,233.60	32,986.49
-----	Wilson-----	-----	24.00	1,233.60	30,346.58
-----	Nash-----	-----	3.20	1,233.60	3,917.53
-----	Edgecombe-----	-----	26.95	1,233.60	33,245.54

Halifax -----	13.24	1,233.60	16,332.88
Bertie -----	13.09	1,233.60	16,147.84
Gates -----	14.81	1,233.60	18,306.64
Hertford -----	14.53	1,233.60	17,924.22
Selma -----	1.00	1,233.60	1,233.60
Clayton -----	1.06	1,233.60	1,307.61
Raleigh -----	1.00	1,233.60	1,233.60
Cary -----	1.00	1,233.60	1,233.60
Morrisville -----	.60	1,233.60	740.17
Durham -----	2.33	1,233.60	2,874.28
Hillsboro -----	.13	1,233.60	160.36
Mebane -----	1.00	1,233.60	1,233.60
Graham -----	.47	1,233.60	579.79
Burlington -----	2.00	1,233.60	2,467.20
Elon College -----	.69	1,233.60	851.18
Gibsonville -----	.63	1,233.60	777.16
Greensboro -----	2.11	1,233.60	2,602.89
High Point -----	2.44	1,233.60	3,009.98
Thomasville -----	1.00	1,233.60	1,233.60
Lexington -----	.50	1,233.60	616.80
Salisbury -----	1.30	1,233.60	1,603.68
China Grove -----	1.00	1,233.60	1,233.60
Concord -----	1.46	1,233.60	1,801.05
Charlotte -----	1.29	1,233.60	1,591.34
Wake—Depot -----			10,000.00

STATEMENT B—Continued.

Name of Road.	County.	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
SOUTHERN RAILWAY SYSTEM—Continued.					
Western North Carolina-----	Rowan-----	-----	17.52	\$12,246.62	\$214,560.78
Road-bed, etc.—307.64 miles-----	Iredell-----	-----	20.11	12,246.62	246,279.51
Rolling stock-----	Catawba-----	-----	22.94	12,246.62	280,937.45
Depots and other property-----	Burke-----	-----	29.70	12,246.62	363,724.60
Total valuation-----	McDowell-----	-----	32.24	12,246.62	394,831.01
Valuation per mile, \$12,246.62.	Buncombe-----	-----	47.49	12,246.62	581,591.98
	Madison-----	-----	28.30	12,246.62	346,579.33
	Haywood-----	-----	21.57	12,246.62	264,159.58
	Jackson-----	-----	22.89	12,246.62	280,325.12
	Swain-----	-----	38.36	12,246.62	469,780.33
	Macon-----	-----	2.57	12,246.62	31,473.80
	Cherokee-----	-----	23.85	12,246.62	293,306.51
		Salisbury-----	1.27	12,246.62	15,533.21
		Cleveland-----	.70	12,246.62	8,572.63
		Newton-----	.41	12,246.62	5,021.11
		Clermont-----	1.00	12,246.62	12,246.62
		Conover-----	1.04	12,246.62	12,736.48
		Hickory-----	2.00	12,246.62	24,493.24
		Morganton-----	1.59	12,246.62	19,472.13
		Glen Alpine-----	1.00	12,246.62	12,246.62
		Marion-----	1.28	12,246.62	15,675.67
		Old Fort-----	.75	12,246.62	9,184.97

MISCELLANEOUS RAILROADS.			
Aberdeen and Rock Fish.....			
Road-bed, etc., at \$1,750 per mile for 42 miles.....	\$73,500.00		
Rolling stock.....	\$14,480.00		
Depots and other property.....	1,400.00		
Valuation per mile, \$2,128.09.	15,880.00		
Aberdeen and Asheboro.....	89,380.00		
Road-bed, etc., at \$2,300 per mile for 76.75 miles.....	\$176,525.00		
Rolling stock.....	\$24,500.00		
Depots and other property.....	6,300.00		
Valuation per mile, \$2,701.30.	207,325.00		
Black Mountain.....		1.00	12,246.62
Asheville.....		1.54	12,246.62
Catawba.....		1.00	12,246.62
Marshall.....		1.03	12,246.62
Biltmore.....		.30	12,246.62
Hot Springs.....		1.08	12,246.62
Victoria.....		1.50	12,246.62
Statesville.....		.74	12,246.62
Canton.....		.50	12,246.62
Waynesville.....		1.34	12,246.62
Clyde.....		.40	12,246.62
Sylva.....		1.00	12,246.62
Dillsboro.....		1.10	12,246.62
Bryson City.....		1.00	12,246.62
Murphy.....		.52	12,246.62
Moore.....		3.00	2,128.09
Cumberland.....		30.00	2,128.09
Robeson.....		9.00	2,128.09
Aberdeen.....		.50	2,128.09
Moore.....		23.00	2,701.30
Montgomery.....		39.75	2,701.30
Randolph.....		14.00	2,701.30
Aberdeen.....		.50	2,701.30
Asheboro.....		.50	2,701.30
Biscoe.....		1.00	2,701.30
Candor.....		.50	2,701.30
			62,129.97
			107,376.79
			37,818.24
			1,350.65
			1,350.65
			2,701.30
			1,350.65

Carolina and Northwestern		Gaston		19.26	3,241.01	62,422.38
Road-bed, etc., at \$3,000 per mile for 72.30 miles	\$216,900.00	Lincoln		14.26	3,241.04	46,217.19
Rolling stock	\$14,427.00	Catawba		21.76	3,241.04	70,524.97
Depots and other property	3,000.00	Burke		2.18	3,241.04	7,065.46
Valuation per mile, \$3,241.01.	17,427.00	Caldwell		14.84	3,241.04	48,097.00
	234,327.00	Granite Falls		1.00	3,241.04	3,241.04
		Dallas		1.07	3,241.04	3,467.91
		Gastonia		1.00	3,241.04	3,241.04
		Lincolnton		1.67	3,241.04	5,412.53
		Newton		2.10	3,241.04	6,806.18
		Maiden		1.00	3,241.04	3,241.04
		Hickory		2.41	3,241.04	7,810.90
		Lenoir		.60	3,241.04	1,944.62
		Conover		.99	3,241.04	3,208.62
		Moore		4.10	1,750.00	7,175.00
Jackson Springs						
Road-bed, etc., at \$1,750 per mile for 4.10 miles	\$7,175.00					
Rolling stock						
Depots and other property						
Valuation per mile, \$1,750.						
Egypt		Chatham		8.00	2,971.87	23,775.00
Road-bed, etc., at \$2,000 per mile for 8 miles	\$16,000.00					
Rolling stock	\$7,275.00					
Depots and other property	500.00					
Valuation per mile, \$2,971.87.	7,775.00					
	23,775.00					

STATEMENT B—Continued.

Name of Road.	County.	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
MISCELLANEOUS RAILROADS—Continued.					
Transylvania-----	Henderson -----	-----	11.57	\$2,722.38	\$31,497.99
Road-bed, etc., at \$2,500 per mile for 30.87 miles-----	Transylvania -----	-----	19.30	2,722.38	52,542.01
Rolling stock-----		Hendersonville-----	1.50	2,722.38	3,983.57
Depots and other property-----		Brevard -----	.75	2,722.38	1,991.78
1,425.00-----		Toxaway -----	.50	2,722.38	1,361.19
Valuation per mile, \$2,722.38.					
84,040.00-----					
Mount Airy and Eastern-----	Surry -----	-----	5.00	1,430.00	7,150.00
Road-bed, etc., at \$1,000 per mile for 5 miles-----		Mount Airy -----	5.00	1,430.00	7,150.00
Rolling stock-----					
\$2,000.00-----					
Depots and other property-----					
150.00-----					
Valuation per mile, \$1,430.					
7,150.00-----					
New Hanover Transit Company-----	New Hanover-----	-----	4.00	2,750.00	11,000.00
Road-bed, etc., at \$2,250 per mile for 4 miles-----					
\$9,000.00-----					
Rolling stock-----					
\$2,000.00-----					
Depots and other property-----					
2,000.00-----					
Valuation per mile, \$2,750.					
11,000.00-----					
Northampton and Hertford-----	Northampton-----	-----	8.70	2,710.63	23,582.50
Road-bed, etc., at \$2,275 per mile for 8.70 miles-----					
\$19,792.50-----					
Rolling stock-----		Jackson -----	.50	2,710.63	1,355.32
\$3,540.00-----					
Depots and other property-----					
250.00-----					
Valuation per mile, \$2,710.63.					
23,582.50-----					

STATEMENT 8—Continued.

Name of Road.	County.	Name of Town.	Distance.	Valuation Per Mile.	Total Assessed Value.
MISCELLANEOUS RAILROADS—Continued.					
Cape Fear and Northern	Wake		18.00	\$2,733.14	\$49,196.47
Road-bed, etc., at \$2,000.00 per mile for 20 miles.	Harnett		2.00	2,733.14	5,466.28
Rolling stock.		Apex	.40	2,733.14	1,093.26
Depots and other property		Holly Springs	1.00	2,733.14	2,733.14
Valuation per mile, \$2,733.14.		Angier	.92	2,733.14	2,514.49
Chowan and Aulander	Hertford		10.10	2,195.65	22,176.09
Road-bed, etc., at \$1,500 per mile for 11.50 miles.	Bertie		1.40	2,195.65	3,073.91
Rolling stock.					
Valuation per mile, \$2,195.65.					
Carolina and Northern	Robeson		20.76	2,486.51	51,620.00
Road-bed, etc., at \$2,000 per mile for 20.76 miles.					
Rolling stock.					
Depots and other property					
Valuation per mile, \$2,486.51.					
East Carolina	Edgecombe		18.00	1,266.92	22,804.65
Road-bed, etc., at \$1,000 per mile for 24.52 miles.	Pitt		6.52	1,266.92	8,200.35
Rolling stock.		Tarboro	.10	1,266.92	126.69
Depots and other property		Macclesfield	.18	1,266.92	228.04
Valuation per mile, \$1,266.92.					
					31,065.00

ASSESSMENT OF RAILROAD PROPERTY.

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Lawndale -----	Cleveland -----	9.00	2,333.33	21,000.00
Road-bed, etc., at \$2,000 per mile for 9 miles -----				
Rolling stock -----				
Valuation per mile, \$2,333.33.				
Linville River -----	Mitchell -----	12.00	1,011.25	12,135.00
Road-bed, etc., at \$1,000 per mile for 12 miles -----	Montezuma -----	.50	1,011.25	505.63
Rolling stock -----				
Depots and other property -----				
Valuation per mile, \$135.00.				
Raleigh and Cape Fear -----	Wake -----	18.50	2,864.57	52,997.50
Road-bed, etc., at \$2,000 per mile for 18.50 miles -----				
Rolling stock -----				
Depots and other property -----				
Valuation per mile, \$2,864.57.				
Carriage -----	Moore -----	18.50	2,474.32	45,775.00
Carriage and Western -----	Carriage -----	1.00	2,474.32	2,474.32
Road-bed, etc., at \$2,050 per mile for 18.50 miles -----	Cameron -----	.50	2,474.32	1,237.16
Rolling stock -----				
Depots and other property -----				
Valuation per mile, \$2,474.32.				
Cashie and Chowan -----	Bertie -----	12.00	2,236.66	26,720.00
Road-bed, etc., at \$1,910.00 per mile for 12 miles -----				
Rolling stock -----				
Depots and other property -----				
Valuation per mile, \$2,236.66.				

STATEMENT B—Continued.

Name of Road.	County.	Name of Town	Distance.	Valuation Per Mile.	Total Assessed Value.
MISCELLANEOUS RAILROADS—Continued.					
Durham and Charlotte-----	Chatham	-----	5.27	\$2,143.11	\$11,294.20
Road-bed, etc., at \$2,000 per mile for 33.75 miles-----	Moore	-----	26.00	2,143.11	55,720.88
Rolling stock-----	Montgomery	-----	2.48	2,143.11	5,314.92
Depots and other property-----		-----			
4,830.00					
Valuation per mile, \$2,143.11.					
72,330.00					
East Tennessee and Western North Carolina-----	Mitchell	-----	3.00	4,141.17	12,523.51
Road-bed, etc., at \$3,500 per mile for 3 miles-----		Elk Park-----	.50	4,141.17	2,070.58
Rolling stock-----					
\$1,623.51					
Depots and other property-----					
400.00					
2,023.51					
Valuation per mile, \$4,141.17.					
12,523.51					
Red Springs and Bowmore-----	Robeson	-----	15.00	980.95	14,714.29
Road-bed, etc., at \$800 per mile for 21 miles-----	Scotland.	-----	6.00	980.95	5,885.71
Rolling stock-----		Red Springs-----	.50	980.95	490.48
\$3,650.00					
Depots and other property-----					
150.00					
3,800.00					
Valuation per mile, \$980.95					
20,600.00					
Suffolk and Carolina-----	Gates	-----	17.50	3,631.77	63,554.06
Road-bed, etc., at \$2,500 per mile for 24.17 miles-----	Chowan	-----	6.67	3,631.77	24,223.94
Rolling stock-----					
\$26,305.00					
Depots and other property-----					
1,050.00					
27,355.00					
Valuation, per mile, \$3,631.77.					
87,780.00					

Warrenton	Warren		3.00	3,146.66	9,440.00
Road-bed, etc., at \$2,080 per mile for 3 miles					
Rolling stock		\$2,500.00			
Depots and other property		700.00			
		3,200.00			
Valuation per mile, \$3,146.66.		9,440.00			
Wellington and Powellsville	Bertie		20.00	1,920.00	38,400.00
Road-bed, etc., at \$1,500 per mile for 24 miles	Hertford		4.00	1,920.00	7,680.00
Rolling stock		\$8,130.00	1.50	1,920.00	2,880.00
Depots and other property		1,950.00	1.00	1,920.00	1,920.00
		10,080.00			
Valuation per mile, \$1,920.		46,080.00			

STATEMENT C.—The Following Table Shows List of Counties with Apportionments to Each County, 1902.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Alamance -----	North Carolina -----	17.05	\$20,799.32	\$354,628.53
	Western Union Telegraph Co.-----	89.00	59.43	5,290.05
	Pullman Company -----			2,725.52
	Atlantic Postal Telegraph Co.-----	29.00	24.43	708.42
	Southern Railway rolling stock -----	17.05	1,233.60	21,032.90
	Southern Express Co.-----	17.05	67.83	1,156.68
	Greensboro Telephone Co.-----			2,500.00
	Mebane-Ridgeville Telephone Co.-----	12.00	18.57	222.86
	Interstate Telegraph and Telephone Co.-----	24.60	16.80	413.36
	Southern Bell Telephone and Telegraph Co.-----	34.00	12.56	427.06
				<u>389,105.38</u>
Alexander -----	Statesville and Western -----	9.16	3,312.86	30,345.87
	Western Union Telegraph Co.-----	7.00	59.43	416.07
	Southern Express Co.-----	9.16	67.83	621.43
	Taylorsville Telephone Co. -----	12.00	26.09	313.04
				<u>31,696.41</u>
Anson -----	Carolina Central -----	27.50	10,956.33	301,298.97
	Cheraw and Darlington -----	13.90	4,548.72	63,227.21
	Western Union Telegraph Co.-----	18.20	59.43	10,817.85
	Pullman Co.-----			4,328.78
	Southern Express Co.-----	41.40	67.83	2,808.56
	Wadesboro Telephone Co.-----	55.00		2,300.00
				<u>384,781.37</u>
Beaufort -----	Norfolk and Southern -----	11.80	14,396.79	169,882.16
	Washington Branch (W. & W.) -----	6.62	6,297.15	41,687.15
	Western Union Telegraph Co.-----	18.00	59.43	1,069.90
	Southern Express Co.-----	18.42	67.83	1,249.62
	Old Dominion Steamship Co -----			22,450.00
	Carolina Telephone and Telegraph Co.-----	56.00	58.72	3,288.35
	Williamston Telephone Co -----	15.00	35.29	529.40
	Washington and Hyde County Telephone Co.-----	41.00	25.00	1,025.00
	Washington and Plymouth -----	18.89	1,663.16	31,417.11
				<u>272,598.69</u>
Bladen -----	Carolina Central -----	32.80	10,956.33	359,367.50
	Western Union Telegraph Co.-----	99.00	59.43	5,884.44

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Bladen—(Con.)----	Atlantic Postal Telegraph Co-----	95.20	\$24.43	\$2,325.57
	Southern Express Co-----	32.80	67.83	2,225.14
				<u>369,802.65</u>
Bertie-----	Cashie and Chowan -----	12.00	2,226.66	26,720.00
	Norfolk and Carolina -----	13.09	21,788.14	285,206.76
	Roanoke and Tar River-----	7.60	8,412.77	63,937.05
	Wilmington and Powellsville-----	20.00	1,920.00	38,400.00
	Western Union Telegraph Co-----	70.00	59.43	4,160.72
	Southern Railway rolling stock-----	13.09	1,233.60	16,147.84
	Southern Express Co-----	40.69	67.83	2,760.39
	Albemarle Steam Navigation Co-----			2,025.00
	Chowan and Aulander-----	1.40	2,195.65	3,073.91
				<u>442,431.67</u>
Brunswick -----	Carolina Central-----	12.20	10,956.33	133,667.18
	Wilmington, Columbia and Augusta-----	12.88	11,801.89	152,008.43
	Wilmington Railway Bridge Co.-----	.04	20,833.33	833.33
	Western Union Telegraph Co-----	117.50	59.43	6,984.05
	Atlantic Postal Telegraph Co-----	27.80	24.43	679.10
	Wilmington and Southport Telegraph Line-----			500.00
	Southern Express Co-----	25.08	67.83	1,701.43
	Brunswick Bridge and Ferry Co -----			6,300.00
	Cape Fear Towing and Transportation Co-----			23,500.00
	Interstate Telephone and Telegraph Co-----	46.00	16.80	772.96
				<u>326,946.48</u>
Buncombe -----	Asheville Electric Co -----			2,243.00
	Asheville Street Railway Co-----			16,000.00
	Western North Carolina -----	47.49	12,246.62	581,591.98
	Asheville and Spartanburg-----	10.36	8,829.79	91,476.68
	Pullman Co-----			7,214.62
	Southern Express Co-----	57.82	67.83	3,922.48
	Western Union Telegraph Co-----	211.41	59.43	12,565.95
	Asheville Telephone Co -----	82.00	210.08	17,226.89
	Southern Bell Telephone and Telegraph Co-----	175.00	12.56	2,198.01
	Madison Telephone Co-----	17.00	41.66	708.33
				<u>735,147.94</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Burke-----	Carolina and Northwestern-----	2.18	\$3,241.04	\$7,065.46
	Western North Carolina -----	29.70	12,246.62	363,724.60
	Pullman Co.-----			4,649.43
	Western Union Telegraph Co.-----	122.00	59.43	7,251.53
	Southern Express Co.-----	31.88	67.83	2,162.73
	Burke County Telephone Co.-----	51.00	36.29	1,850.80
				<u>386,704.55</u>
Cabarrus -----	North Carolina-----	17.16	20,799.32	356,916.45
	Yadkin -----	1.15	3,217.93	3,700.61
	Pullman Co.-----			2,725.52
	Western Union Telegraph Co.-----	305.69	59.43	18,169.84
	Southern Railway rolling stock-----	17.16	1,233.60	21,168.60
	Atlantic Postal Telegraph Co.-----	17.70	24.43	432.38
	Southern Express Co.-----	18.31	67.83	1,242.16
	Albemarle Telephone Co.-----	3.00	50.00	150.00
	American Telephone and Telegraph Co.-----	93.22	34.03	3,172.02
	Southern Bell Telephone and Telegraph Co.-----	55.00	12.56	690.81
	Concord Telephone Co.-----	70.00	40.00	2,800.00
				<u>411,168.39</u>
Caldwell -----	Moore Telephone Co.-----	27.00	18.18	490.89
	Carolina and Northwestern-----	14.84	3,241.04	48,097.00
	Caldwell and Northern-----	10.60	2,583.75	27,387.77
	Western Union Telegraph Co.-----	14.00	59.43	832.14
	Lenoir and Blowing Rock Telephone Co.-----			490.90
	Southern Express Co.-----	11.81	67.83	801.20
				<u>78,099.90</u>
Camden -----	Norfolk and Southern-----	5.00	14,396.79	71,983.97
	Western Union Telegraph Co.-----	5.00	59.43	297.20
	Elizabeth City and Norfolk Telephone Co.-----	11.00	41.51	456.60
	Southern Express Co.-----	5.00	67.83	339.23
	Lake Drummond Canal Co.-----			8,000.00
	Old Dominion Steamship Co.-----			2,166.66
	Camden Telephone Co.-----	29.00	45.45	1,318.17
				<u>84,561.83</u>
Carteret-----	Atlantic and North Carolina-----	16.00	7,729.79	123,676.65
	Western Union Telegraph Co.-----	32.00	59.43	1,902.04

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Carteret—(Con.)	Southern Express Co.....	16.00	\$67.83	\$1,085.45
	Henderson Telephone Co.....	50.00	48.16	2,408.07
	Morehead City Telephone Co.....			800.00
				<u>129,872.21</u>
Caswell	Piedmont	7.10	28,463.61	202,091.63
	Atlantic and Danville.....	14.60	7,819.51	114,164.88
	Atlantic Postal Telegraph Co.....	14.80	24.43	361.54
	Pullman Co.....			1,122.27
	Western Union Telegraph Co.....	202.55	59.43	12,039.32
	Southern Express Co.....	22.45	67.83	1,523.00
	American Telephone and Telegraph Co.....	38.95	34.03	1,325.38
	Mebane-Ridgeville Telephone Co.....	13.00	18.57	241.43
	Reidsville Telephone and Telegraph Co.....	30.00	31.82	954.55
				<u>333,824.00</u>
Catawba	Carolina and Northwestern.....	21.76	3,241.04	70,524.97
	Western North Carolina	22.94	12,246.62	280,967.45
	Pullman Co.....			3,527.15
	Western Union Telegraph Co.....	102.00	59.43	6,062.75
	Southern Express Co.....	34.80	67.83	2,360.81
	Catawba Telephone Co.....			
	Gaston Telephone Co.....	18.00	23.33	419.97
				<u>363,833.10</u>
Chattham	Raleigh and Augusta Air Line.....	16.00	15,808.52	252,936.27
	Atlantic and Yadkin	28.53	8,971.21	255,948.76
	Pittsboro	11.20	2,128.57	23,840.00
	Durham and Charlotte.....	5.27	2,143.11	11,294.20
	Egypt.....	8.00	2,971.87	23,775.00
	Pullman Co.			2,565.20
	Western Union Telegraph Co.....	106.00	59.43	6,300.50
	Pittsboro Telephone and Telegraph Co.....	11.00		250.00
	Southern Express Co.....	62.10	67.83	4,212.82
				<u>581,122.75</u>
Cherokee	Atlanta, Knoxville and Northern.....	13.10	3,660.31	47,950.00
	Western North Carolina	23.95	12,246.62	293,306.51
	Western Union Telegraph Co.....	37.88	59.43	2,251.54
	Southern Express Co.....	37.05	67.83	2,513.45
				<u>346,021.50</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Chowan -----	Norfolk and Southern	5.30	\$14,396.79	\$76,303.01
	Suffolk and Carolina	6.67	3,631.77	24,223.94
	Western Union Telegraph Co	4.00	59.43	237.75
	Elizabeth City and Norfolk Telegraph Co	4.00	41.51	166.03
	Southern Express Co	4.20	67.83	284.94
	Edenton Telephone Co	47.00	-----	2,100.00
	Albemarle Steam Navigation Co	-----	-----	2,025.00
	Branning Manufacturing Co	-----	-----	7,000.00
				<u>112,340.67</u>
Cleveland -----	Carolina Central	21.30	10,956.33	233,369.75
	Lawndale	9.00	2,333.33	21,000.00
	South Carolina and Georgia	22.00	5,486.54	120,703.98
	Atlanta and Charlotte Air Line	8.77	22,246.12	195,098.48
	Pullman Co	-----	-----	1,282.60
	Western Union Telegraph Co	184.01	59.43	10,937.33
	Southern Express Co	52.07	67.83	3,532.39
	American Telephone and Telegraph Co	51.40	34.03	1,749.01
	Lattimore Telephone Co	60.00	-----	1,000.00
				<u>588,673.54</u>
Columbus -----	Carolina Central	8.90	10,956.33	97,511.31
	Wilmington, Chadbourn and Conway	25.00	3,602.43	90,060.85
	Wilmington, Columbia and Augusta	50.45	11,801.89	595,405.70
	Western Union Telegraph Co	354.54	59.43	21,073.42
	Atlantic Postal Telegraph Co	17.00	24.43	415.28
	Southeastern .....	.17	2,219.49	337.32
	Southern Express Co	84.46	67.83	5,729.70
				<u>810,533.58</u>
Craven	Atlantic and North Carolina	45.00	7,729.79	347,840.56
	Wilmington and New Bern	9.44	5,785.80	54,617.99
	Western Union Telegraph Co	134.00	59.43	7,964.80
	Southern Express Co	57.98	67.83	3,933.32
	Henderson Telephone Co	253.00	48.16	12,184.75
	Independent Steamboat Line	-----	-----	2,200.00
	New Bern and Snow Hill Steamboat Co	-----	-----	2,400.00
	Old Dominion Steamship Co	-----	-----	7,166.68
	Pamlico-Beaufort Telephone Co	3.00	24.17	72.51
	Broadus and Ives, steamer	-----	-----	800.00

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Craven—(Con.)	Vanceboro Steamboat Co			\$950.00
	Steamer Carolina, A. J. Gatlin.....			850.00
				<u>440,980.61</u>
Cumberland.....	Wilson and Fayetteville	32.74	\$27,911.26	913,814.70
	Atlantic and Yadkin.....	27.39	9,533.26	261,116.04
	Aberdeen and Rock Fish.....	30.00	2,128.09	63,842.85
	Pullman Co.....			5,130.40
	Western Union Telegraph Co.....	264.00	59.43	15,691.83
	Southern Express Co.....	71.02	67.83	4,817.94
	Atlantic Postal Telegraph Co.....	212.08	24.43	5,180.72
	Carolina Telephone and Telegraph Co	161.00	58.72	9,453.95
	Black River Packet Co.....			1,250.00
	Cape Fear River Transportation Co.....			2,200.00
				<u>1,282,498.43</u>
Currituck.....	Norfolk and Southern.....	14.30	14,396.79	205,874.15
	Western Union Telegraph Co.....	14.00	59.43	832.14
	Albemarle and Chesapeake Canal Co.....			7,500.00
	Southern Express Co.....	14.30	67.83	970.11
				<u>215,176.40</u>
Davidson.....	North Carolina.....	24.80	20,799.32	515,823.31
	Pullman Co			3,847.80
	Western Union Telegraph Co.....	697.36	59.43	41,450.22
	Southern Railway rolling stock.....	24.80	1,233.60	30,593.30
	Atlantic Postal Telegraph Co.....	49.20	24.43	1,201.86
	Southern Express Co.....	24.80	67.83	1,682.42
	American Telegraph and Telephone Co	163.95	34.03	5,578.75
	Thomasville Telephone Co.....	47.00	32.50	1,527.50
				<u>601,705.16</u>
Davie	Norh Carolina Midland	17.68	2,727.64	48,224.67
	Western Union Telegraph Co.....	21.00	59.43	1,248.22
	Southern Express Co.....	12.38	67.83	839.86
	Mocksville Telephone Co	38.00	21.09	801.30
				<u>51,114.05</u>
Dare	Old Dominion Steamship Co			6,166.66
				<u>6,166.66</u>

STATEMENT C—Continued.

County	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Duplin-----	Wilmington and Weldon (Clinton Branch)-----	3.00	\$4,362.85	\$13,088.55
	Wilmington and Weldon (main line)-----	33.96	27,684.63	940,169.88
	Pullman Co.-----			5,290.72
	Western Union Telegraph Co.-----	358.00	59.43	21,279.08
	Southern Express Co.-----	36.96	67.83	2,507.34
	Kenansville Telephone Co.-----	7.00		157.50
				<u>982,493.07</u>
Durham-----	Durham and Northern-----	10.39	5,860.87	60,894.63
	North Carolina-----	16.22	20,799.32	337,365.08
	Oxford and Clarksville-----	11.18	5,468.78	61,140.98
	Norfolk and Western (L. D. Division)-----	19.50	7,718.60	150,512.69
	Pullman Co.-----			2,565.20
	Western Union Telegraph Co.-----	163.90	59.43	9,742.02
	Atlantic Postal Telegraph Co.-----	37.30	24.43	911.17
	Southern Railway rolling stock-----	16.22	1,233.60	20,009.02
	Southern Express Co.-----	57.95	67.83	3,931.29
	Interstate Telephone and Telegraph Co.-----	246.60	16.80	4,143.85
	Southern Bell Telephone and Telegraph Co.-----	162.00	12.56	2,034.74
	Chapel Hill Telephone Co.-----	16.00	51.14	818.19
				<u>654,068.86</u>
Edgecombe-----	Norfolk and Carolina-----	10.41	21,788.14	226,814.55
	Wilmington and Weldon (Tarboro Branch)-----	14.38	21,650.70	311,337.04
	East Carolina-----	18.00	1,266.92	22,804.65
	Albemarle and Raleigh-----	8.89	5,820.17	51,741.29
	Wilmington and Weldon-----	10.15	27,684.63	280,998.96
	Pullman Co.-----			1,763.57
	Western Union Telegraph Co.-----	557.87	59.43	33,159.11
	Southern Railway rolling stock-----	26.95	1,233.60	33,245.54
	Southern Express Co.-----	61.45	67.83	4,168.72
	Battleboro Telephone Co.-----	15.00	26.66	400.00
	Carolina Telephone and Telegraph Co.-----	118.00	58.72	6,928.99
	Carolina and Virginia Telephone Co.-----	120.00	49.09	5,891.05
	Old Dominion Steamship Co-----			2,000.00
	Tar River Oil Co-----			4,550.00
	American Telephone and Telegraph Co. of N. C.-----	80.40	34.03	2,735.79
				<u>983,539.26</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Forsyth-----	Northwestern North Carolina-----	36.71	\$9,410.98	\$345,477.20
	Atlantic and Yadkin-----	10.77	8,971.21	96,619.99
	North Carolina Midland-----	13.73	2,727.64	37,450.49
	Norfolk and Western-----	14.96	10,231.20	153,058.78
	Atlantic Postal Telegraph Co-----	25.80	24.43	630.24
	Western Union Telegraph Co-----	134.68	59.43	8,005.21
	Southern Express Co-----	76.17	67.83	5,167.31
	Fries Manufacturing and Power Co-----			40,294.00
	Interstate Telephone and Telegraph Co-----	324.60	16.80	5,454.57
	Mocksville Telephone Co-----	15.00	21.09	316.35
	Mutual Telephone Co-----			1,250.00
	Southern Bell Telephone and Telegraph Co-----	378.00	12.56	4,747.70
	Winston-Salem Gas Light Co-----			10,000.00
				<u>708,471.84</u>
Franklin-----	Louisburg-----	10.00	5,229.00	52,200.00
	Raleigh and Gaston-----	12.91	27,960.98	360,976.20
	Pullman Co-----			2,084.23
	Western Union Telegraph Co-----	48.00	59.43	2,853.06
	Atlantic Postal Telegraph Co-----	97.20	24.43	2,374.42
	Louisburg Telephone Co-----	10.00		500.00
	Southern Express Co-----	22.91	67.83	1,554.21
	Carolina and Virginia Telegraph Co-----	24.00	49.09	1,178.23
	Henderson Telephone Co-----	143.00	48.16	6,887.04
				<u>430,607.39</u>
Gaston-----	Carolina and Northwestern-----	19.26	3,241.04	62,422.38
	Carolina Central-----	17.50	10,956.33	191,735.71
	Atlanta and Charlotte Air Line-----	23.00	22,246.12	511,660.80
	Pullman Co-----			3,687.47
	Western Union Telegraph Co-----	346.17	59.43	20,575.92
	Southern Express Co-----	59.76	67.83	4,054.07
	American Telephone and Telegraph Co-----	124.89	34.03	4,249.66
	Gaston Telephone Co-----	62.00	23.33	1,446.67
	Gastonia Telephone Co-----	192.00		8,500.00
	Southern Bell Telephone and Telegraph Co-----	20.00	12.56	251.22
				<u>808,583.90</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Gates -----	Norfolk and Carolina -----	14.84	\$21,788.14	\$323,336.00
	Suffolk and Carolina -----	17.50	3,631.77	63,556.06
	Pullman Co. -----			
	Western Union Telegraph Co. -----	75.00	59.43	4,457.91
	Southern Railway rolling stock -----	14.84	1,233.60	18,306.64
	Southern Express Co. -----	14.81	67.83	1,004.71
	Albemarle Steam Navigation Co. -----			2,025.00
				<u>412,686.32</u>
Granville -----	Durham and Northern -----	22.36	5,860.87	131,049.50
	Southern Express Co. -----	68.37	67.83	4,638.17
	Oxford and Clarksville -----	38.15	5,468.78	208,634.02
	Oxford and Henderson -----	5.66	5,454.79	30,874.14
	Atlantic and Danville -----	2.20	7,819.51	17,202.92
	Western Union Telegraph Co. -----	93.50	59.43	5,557.53
	North and South Carolina (Div. Southern Ry.) -----	3.73	1,500.00	5,595.00
	Carolina and Virginia Telegraph Co. -----	36.00	49.09	1,767.33
	Henderson Telephone Co. -----	39.00	48.16	1,878.29
				<u>407,196.90</u>
Greene -----	Carolina Telephone and Telegraph Co. -----	11.00	58.72	645.94
	Snow Hill and Fayetteville Telephone Co. -----	9.00	18.18	163.63
				<u>809.57</u>
Guilford -----	High Point, Randleman and Asheboro -----	3.04	4,881.44	14,839.58
	Northwestern North Carolina -----	12.20	9,410.98	114,814.01
	North Carolina -----	33.37	20,799.32	694,073.55
	Piedmont -----	14.43	28,463.61	410,729.87
	Atlantic and Yadkin -----	39.26	8,971.21	352,209.91
	Pullman Co. -----			8,657.55
	Western Union Telegraph Co. -----	1189.15	59.43	70,681.62
	Atlantic Postal Telegraph Co. -----	122.90	24.43	3,002.22
	Southern Railway rolling stock -----	33.37	1,233.60	41,165.28
	Southern Express Co. -----	104.29	67.83	7,074.94
	American Telephone and Telegraph Co. -----	185.59	34.03	6,315.09
	Greensboro Telephone Co. -----			10,000.00
	Interstate Telephone and Telegraph Co. -----	29.80	16.80	500.74
	Thomasville Telephone Co. -----	5.00	32.50	162.50
	Greensboro Gas & Electric Light Co.(additional) -----			6,900.00
	Greensboro Electric Co. -----			62,500.00
	Southern Bell Telephone and Telegraph Co. -----	64.00	12.56	803.86
				<u>1,804,430.72</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Halifax -----	Norfolk and Carolina -----	13.24	\$21,788.14	\$288,474.98
	Raleigh and Gaston -----	19.99	27,960.98	558,939.91
	Wilmington and Weldon (Scotland Neck Br.)	25.92	8,425.84	218,397.89
	Wilmington and Weldon -----	21.93	27,684.63	607,123.84
	Seaboard and Roanoke -----	.32	28,488.93	9,116.43
	Pullman Co.-----			8,817.87
	Western Union Telegraph Co.-----	470.55	59.43	27,968.92
	Atlantic Postal Telegraph Co.-----	76.00	24.43	1,856.53
	Southern Railway rolling stock-----	13.24	1,233.60	16,332.88
	Southern Express Co.-----	81.35	67.83	5,518.72
	Battleboro Telephone Co.-----	2.00	26.66	53.34
	Carolina Telephone and Telegraph Co.-----	41.00	58.72	2,407.55
	Henderson Telephone Co.-----	226.00	48.16	10,884.39
Harnett -----	American Telephone and Telegraph Co. of N. C.	148.20	34.03	5,042.83
				1,760,936.08
	Wilmington and Weldon-----			
	Atlantic and Yadkin-----	13.60	9,533.26	129,652.37
	Pullman Co.-----			961.95
	Western Union Telegraph Co.-----	50.00	59.43	2,971.94
	Atlantic Postal Telegraph Co.-----	147.00	24.43	3,590.93
	Cape Fear and Northern-----	2.00	2,733.14	5,466.28
	Southern Express Co.-----	20.02	67.83	1,358.15
	Clinton and Dunn Telephone Co.-----	1.00	38.57	38.58
	Wilson and Fayetteville-----	6.42	27,911.26	179,190.31
	Carolina Telephone and Telegraph Co.-----	33.00	58.72	1,937.80
				325,168.31
Haywood -----	Western North Carolina-----	21.57	12,246.62	264,159.58
	Western Union Telegraph Co.-----	21.00	59.43	1,248.22
	Southern Express Co.-----	21.57	67.83	1,463.30
	Waynesville Telegraph Co.-----	30.00		2,000.00
	Southern Bell Telephone and Telegraph Co.-----	28.00	12.56	351.70
Henderson -----				269,222.80
	Asheville and Spartanburg-----	21.56	8,829.79	190,370.38
	Transylvania-----	11.57	2,722.38	31,497.99
	Western Union Telegraph Co.-----	92.60	59.43	5,504.03
	Pullman Co.-----			3,366.82
	Southern Express Co.-----	33.06	67.83	2,242.78

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Henderson-(Con.)	Asheville Telephone Co.....	22.00	\$210.08	\$4,621.85
	Southern Bell Telephone and Telegraph Co.....	42.00	12.56	527.54
				<u>238,131.39</u>
Hertford-----	Norfolk and Carolina	14.53	21,788.14	316,581.68
	Pullman Co			
	Western Union Telegraph Co.....	70.00	59.43	4,160.72
	Wellington and Powellsville	4.00	1,920.00	7,680.00
	Southern Railway Rolling Stock.....	14.53	1,233.60	17,924.22
	Southern Express Co	14.53	67.83	985.73
	Hertford Telephone Co	23.00		475.00
	Albemarle Steam Navigation Co.....			2,025.00
	Chowan and Aulander	10.10	2,195.65	22,176.09
				<u>372,008.44</u>
Hyde-----	Washington and Hyde County Telephone Co..	9.00	25.00	225.00
	Fairfield Canal and Turnpike Co.....			7,650.00
	Old Dominion Steamship Co			7,166.68
	Fairfield and Elizabeth City Transportation Co.			1,500.00
				<u>16,541.68</u>
Iredell-----	Statesville and Western.....	11.20	3,312.86	37,104.13
	North Carolina Midland	4.90	2,727.64	13,365.43
	Western North Carolina	20.11	12,246.62	246,279.51
	Atlantic, Tennessee and Ohio.....	21.60	8,425.33	181,987.20
	Pullman Co			3,206.50
	Western Union Telegraph Co.....	125.00	59.43	7,429.85
	Southern Express Co	52.91	67.83	3,589.39
	Southern Bell Telephone and Telegraph Co.....	44.00	12.56	552.66
	Taylorsville Telephone Co.....	11.00	26.09	286.96
	Mooresville Telephone Co.....	171.00	24.56	4,200.83
	Statesville Telephone Co.....	45.00		4,000.00
				<u>502,002.46</u>
Jackson-----	Western North Carolina	22.89	12,246.62	280,325.12
	Western Union Telegraph Co.....	23.00	59.43	1,367.09
	Southern Express Co	22.89	67.83	1,552.86
	Wm. J. Stribbling Telephone Co	12.00	20.00	240.00
				<u>283,485.07</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Johnston -----	Midland North Carolina -----	12.74	\$3,299.79	\$42,089.34
	North Carolina -----	26.24	20,799.32	545,774.35
	Pullman Co. -----			8,817.88
	Western Union Telegraph Co. -----	352.00	59.43	20,922.45
	Carolina Telephone and Telegraph Co -----	42.00	58.72	2,466.28
	Atlantic Postal Telegraph Co. -----	7.00	24.43	171.00
	Southern Railway rolling stock -----	26.74	1,233.60	32,986.49
	Southern Express Co. -----	69.86	67.83	4,739.26
	Interstate Telephone and Telegraph Co. -----	53.20	16.80	893.96
	Wilson and Fayetteville -----	30.88	27,911.26	861,899.75
				<u>1,520,710.76</u>
Jones -----	Atlantic and North Carolina -----	4.00	7,729.79	30,919.16
	Wilmington and New Bern -----	15.79	5,785.80	91,537.84
	Western Union Telegraph Co. -----	15.50	59.43	921.30
	Southern Express Co -----	16.26	67.83	1,103.09
	Henderson Telephone Co -----	34.00	48.16	1,637.49
				<u>126,118.88</u>
Lenoir -----	Wilmington and Weldon (Scot. Neck Branch). -----	11.07	8,425.84	93,274.08
	Atlantic and North Carolina -----	19.00	7,729.79	146,866.02
	Western Union Telegraph Co. -----	43.00	59.43	2,555.87
	Southern Express Co -----	28.07	67.83	1,904.27
	Carolina Telephone and Telegraph Co. -----	70.00	58.72	4,110.44
	Carolina and Virginia Telephone Co -----	22.00	49.09	1,080.05
	Henderson Telephone Co. -----	38.00	48.16	1,830.13
				<u>251,620.86</u>
Lincoln -----	Carolina and Northwestern -----	14.26	3,241.04	46,217.19
	Carolina Central -----	15.60	10,956.33	170,918.69
	Western Union Telegraph Co. -----	18.00	59.43	1,069.90
	Southern Express Co -----	29.86	67.83	2,025.70
	Gaston Telephone Co. -----	16.00	23.33	373.35
				<u>220,604.83</u>
Macon -----	Southern Express Co -----	2.57	67.83	174.37
	Western North Carolina -----	2.57	12,246.62	31,473.80
	Western Union Telegraph Co. -----	2.00	59.43	118.88
	Wm. J. Stribbling Telephone Co -----	8.00	20.00	160.00
				<u>31,927.05</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Madison -----	Western Union Telegraph Co.-----	112.00	\$59.43	\$6,657.14
	Western North Carolina-----	28.30	12,246.62	346,579.33
	Pullman Co -----			4,489.10
	Southern Express Co -----	28.30	67.83	1,919.87
	Madison Telephone Co.-----	7.00	41.66	291.67
				<u>359,937.11</u>
Martin -----	Wil. and Weldon (Scotland Neck Branch)-----	17.40	8,425.84	146,609.68
	Albemarle and Raleigh Branch-----	34.42	5,820.17	200,330.17
	Wil. and Weldon (Washington Branch)-----	.42	6,297.15	2,644.80
	Western Union Telegraph Co-----	120.00	59.43	7,132.65
	Roanoke and Tar River Steamboat Co-----			12,800.00
	Southern Express Co-----	51.38	67.83	3,485.59
	Williamston Telephone Co -----	70.00	35.29	2,470.60
				<u>375,473.49</u>
McDowell -----	South Carolina and Georgia -----	13.30	5,486.54	72,971.04
	Western North Carolina -----	32.24	12,246.62	394,831.01
	Pullman Co -----			5,130.40
	Western Union Telegraph Co-----	153.10	59.43	9,100.08
	Southern Express Co-----	45.54	67.83	3,089.41
	Burke County Telephone Co-----	11.00	36.29	399.20
	Marion Telephone Co-----	6.00		2,000.00
				<u>487,521.14</u>
Mecklenburg -----	Charlotte Consolidated Construction Co-----			159,310.00
	Charlotte, Columbia and Augusta-----	11.48	22,053.57	253,175.00
	Carolina Central-----	23.90	10,956.33	261,856.19
	North Carolina-----	11.90	20,799.32	247,511.99
	Atlantic, Tennessee and Ohio-----	23.40	8,425.33	197,152.80
	Atlanta and Charlotte Air Line -----	11.42	22,246.12	254,050.72
	Southern Railway rolling stock-----	11.90	1,233.60	14,679.85
	Atlantic Postal Telegraph Co-----	22.10	24.43	539.86
	Pullman Co -----			7,695.60
	Western Union Telegraph Co-----	787.07	59.43	46,782.47
	Southern Express Co-----	82.10	67.83	5,569.61
	American Telephone and Telegraph Co-----	205.95	34.03	7,007.89
	Charlotte Telephone Co -----	420.00		3,500.00
	Gaston Telephone Co-----	54.00	23.33	1,260.01

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Mecklenburg— (Con.)	Southern Bell Telephone Co	741.00	\$12.56	\$9,306.98
	Mooresville Telephone Co.....	2.00	24.56	49.17
				<u>1,460,448.14</u>
Mitchell	East Tennessee and Western North Carolina.....	3.00	4,141.17	12,523.51
	Linville River.....	12.00	1,011.25	12,135.00
	Western Union Telegraph Co.....	5.00	59.43	297.19
	Fosque and Montezuma.....	41.00		142.00
				<u>25,097.70</u>
Montgomery	Aberdeen and Ashboro.....	39.75	2,701.30	107,376.79
	Southern Express Co.....	24.25	67.83	1,645.12
	Ashboro Telephone Co	15.00	19.23	288.47
	Durham and Charlotte.....	2.48	2,143.11	5,314.92
				<u>114,625.30</u>
Moore.....	Carthage.....	18.50	2,474.32	45,775.00
	Raleigh and Augusta Air Line	38.50	15,808.52	608,627.88
	Aberdeen and Ashboro.....	23.00	2,701.30	62,129.97
	Atlantic and Yadkin (Southern)	3.39	8,971.21	30,412.42
	Atlantic and Yadkin (A. C. L.).....	10.40	9,533.26	99,145.92
	Jackson Springs Railroad.....	4.10	1,750.00	7,175.00
	Aberdeen and Rockfish.....	3.00	2,128.09	6,384.29
	Pinehurst (Southern Ry.).....			4,540.00
	Pullman Co			6,092.35
	Western Union Telegraph Co.....	139.50	59.43	8,291.71
	Southern Express Co.....	84.37	67.83	5,723.60
	Durham and Charlotte.....	26.00	2,143.11	55,720.88
	Carthage Telegraph Co.....	3.00	105.00	315.00
	Carthage Telephone Co.....	18.50		400.00
				<u>940,734.02</u>
Nash.....	Wilmington and Weldon (Nashville Branch).....	19.20	4,397.18	84,425.89
	Wilmington and Weldon.....	11.18	27,684.63	309,514.12
	Pullman Co			1,763.57
	Western Union Telegraph Co.....	19.00	59.43	1,129.34
	Southern Railway rolling stock.....	3.20	1,233.60	3,947.53
	Southern Express Co.....	30.88	67.83	2,060.97
	Carolina and Virginia Telephone Co.....	136.00	49.09	6,676.54
	Battleboro Telephone Co.....	13.00	26.66	346.66
	American Telephone and Teleg. Co of N. C.....	70.20	34.03	2,388.73
				<u>412,253.35</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
New Hanover ----	New Hanover Transit Co -----	4.00	\$2,750.00	\$11,000.00
	Carolina Central -----	1.01	10,956.33	11,065.89
	Wilmington and New Bern -----	11.92	5,785.80	68,966.78
	Wilmington and Weldon -----	9.42	27,684.63	260,789.18
	Atlantic and Yadkin -----	5.13	9,533.26	48,905.64
	Wilmington and Brunswick County Junction -----	1.20	5,000.00	6,000.00
	Pullman Co -----			1,442.93
	Western Union Telegraph Co -----	191.56	59.43	11,386.08
	Atlantic Postal Telegraph Co -----	4.00	24.43	97.71
	Wilmington Railway Bridge (S. A. L.) -----	2.36	20,833.33	49,166.67
	Wilmington Dummy Line (A. C. L.) -----	1.25	5,800.00	7,250.00
	Southern Express Co -----	33.69	67.83	2,285.52
	Interstate Telephone and Telegraph Co -----	399.00	16.80	6,704.77
	Southern Bell Telephone and Telegraph Co -----	799.00	12.56	10,036.56
	Merchants and Farmers Steamboat Co -----			7,000.00
	L. H. Hawkins, steamer -----			300.00
	Walter Taft, steamer -----			700.00
	Charles Wessel, steamer -----			600.00
	Wilmington Sewerage Co -----			9,000.00
	Diamond Steamboat and Wrecking Co -----			3,000.00
Northampton ----	Consolidated Railways, Light and Power Co -----			184,425.00
				<u>700,122.73</u>
	Petersburg -----	7.03	27,831.84	195,657.86
	Northampton and Hertford -----	8.70	2,710.63	23,582.50
	Roanoke and Tar River -----	24.70	8,412.77	207,795.42
	Seaboard and Roanoke -----	17.97	28,488.93	511,946.05
	Pullman Co -----			4,008.12
	Western Union Telegraph Co -----	315.00	59.43	18,723.21
	Atlantic Postal Telegraph Co -----	41.60	24.43	1,016.22
	Southern Express Co -----	50.72	67.83	3,440.82
	Conway-Boykins Telegraph Co -----	8.00		300.00
	Henderson Telephone Co -----	8.00	48.16	385.29
	Jackson and Rich Square Telephone Co -----	19.00		185.00
	Amer. Telephone and Telegraph Co. of N. C. -----	52.20	34.03	1,776.24
				<u>968,816.73</u>
Onslow -----	Wilmington and New Bern -----	36.31	5,785.80	210,082.52
	Western Union Telegraph Co -----	36.00	59.43	2,139.80

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Onslow—(Con.)	Southern Express Co.....	36.21	\$67.83	\$2,463.26
	A. E. K. Marine, steamer Lillian Annie.....			1,000.00
				<u>215,685.58</u>
Orange.....	North Carolina.....	17.27	20,799.32	359,204.38
	State University Railroad	10.14	2,470.31	25,049.00
	Pullman Co.....			2,725.53
	Western Union Telegraph Co.....	108.00	59.43	6,419.39
	Atlantic Postal Telegraph Co.....	34.40	24.43	840.33
	Southern Railway rolling stock.....	17.27	1,233.60	21,304.29
	Southern Express Co.....	27.67	67.83	1,877.13
	Interstate Telephone and Telegraph Co.....	25.60	16.80	430.18
	Chapel Hill Telephone Co.....	28.00	51.14	1,431.81
	Mebane-Ridgeville Telephone Co.....	10.00	18.57	185.71
	Southern Bell Telephone and Telegraph Co....	28.00	12.56	351.69
				<u>419,819.44</u>
Pamlico	Pamlico-Beaufort Telephone Co.....	57.00	24.17	1,377.49
	Old Dominion Steamship Co.....			3,966.66
				<u>5,344.15</u>
Pasquotank.....	Norfolk and Southern	12.57	14,396.79	180,967.69
	Western Union Telegraph Co.....	13.00	59.43	772.71
	Elizabeth City and Norfolk Telephone Co.....	20.00	41.51	830.20
	Southern Express Co.....	12.57	67.83	852.76
	Camden Telephone Co.....	4.00	45.45	181.83
	Elizabeth City Telephone Co.....	30.00		7,500.00
	Lake Drummond Canal and Water Co			3,000.00
	Old Dominion Steamship Co			2,166.00
				<u>201,271.19</u>
Pender.....	Wilmington and New Bern.....	12.75	5,785.80	73,769.00
	Wilmington and Weldon.....	25.19	27,684.63	697,375.71
	Atlantic and Yadkin.....	21.90	9,533.26	208,778.44
	Pullman Co.....			4,008.13
	Western Union Telegraph Co.....	309.00	59.43	18,366.58
	Southern Express Co.....	62.83	67.83	4,262.35
	Interstate Telephone and Telegraph Co.....	8.00	16.80	134.42
	W. H. Ward, steamer			1,000.00
	Ellis Sherman, steamers.....			1,000.00
				<u>1,008,694.63</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Perquimans -----	Norfolk and Southern -----	16.30	\$14,396.79	\$234,667.73
	Western Union Telegraph Co. -----	16.00	59.43	951.02
	Elizabeth City and Norfolk Telegraph Co. -----	18.00	41.51	747.17
	Southern Express Co. -----	16.30	67.83	1,105.80
	Perquimans River Line -----			2,500.00
				<u>239,971.72</u>
Person -----	Atlantic and Danville -----	5.20	7,819.51	40,661.46
	Norfolk and Western (L. D. D.) -----	22.19	7,718.60	171,275.68
	Western Union Telegraph Co. -----	58.00	59.43	3,447.45
	Southern Express Co. -----	27.39	67.83	1,858.14
				<u>217,242.73</u>
Pitt -----	Wilmington and Weldon -----	31.43	8,425.84	264,824.27
	Albemarle and Raleigh -----	6.71	5,820.17	39,053.83
	Wilmington and Weldon (W. B.) -----	18.35	6,297.15	115,552.72
	East Carolina -----	6.52	1,266.92	8,260.35
	Western Union Telegraph Co. -----	134.00	59.43	7,964.80
	Southern Express Co. -----	63.49	67.83	4,307.12
	Carolina and Virginia Telephone Co. -----	139.00	49.09	6,823.80
	Snow Hill and Farmville Telephone Co. -----	2.00	18.18	36.37
	Moccasin River Steamboat Co. -----			1,700.00
	Old Dominion Steamship Co. -----			3,250.00
	Carolina Telephone and Telegraph Co. -----	14.00	58.72	822.11
	Henderson Telephone Co. -----	38.00	48.16	1,830.13
				<u>454,425.00</u>
Polk -----	Asheville and Spartanburg -----	10.00	8,829.79	88,297.94
	Southern Express Co. -----	10.00	67.83	678.42
	Western Union Telegraph Co. -----	40.00	59.43	2,377.55
	Pullman Co. -----			1,603.25
	Asheville Telephone Co. -----	15.00	210.08	3,151.26
	Southern Bell Telephone and Telegraph Co. -----	16.00	12.56	200.97
				<u>96,309.39</u>
Randolph -----	High Point, Randleman and Ashboro -----	23.74	4,881.44	115,885.42
	North Carolina -----	.60	20,799.32	12,479.60
	Atlantic and Yadkin -----	30.49	8,971.21	273,532.35
	Aberdeen and Ashboro -----	14.00	2,701.30	37,818.24
	Pullman Co. -----			160.83

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Randolph—(Con.)	Western Union Telegraph Co.....	87.50	\$59.43	\$5,200.89
	Southern Railway rolling stock.....	.60	1,233.60	740.17
	Southern Express Co.....	70.33	67.83	4,771.14
	Ashboro Telephone Co.....	50.00	19.23	961.53
	Thomasville Telephone Co.....	2.00	32.50	65.00.
				<u>451,614.67</u>
Richmond-----	Carolina Central.....	16.57	10,956.33	181,546.33
	Palmetto.....	7.00	2,337.46	16,362.21
	Raleigh and Augusta Air Line.....	23.62	15,808.52	373,397.15
	Southern Express Co.....	78.52	67.83	5,326.74
	Pullman Co.....			5,130.40
	Western Union Telegraph Co.....	159.39	59.43	9,473.94
	Atlantic Postal Telegraph Co.....	12.50	24.43	305.35
				<u>591,542.12</u>
Robeson-----	Carolina Electric Co.....			1,000.00
	Carolina Central.....	30.60	10,956.33	335,263.58
	Atlantic and Yadkin.....	24.78	9,533.26	236,234.23
	Carolina and Northern.....	20.76	2,486.32	51,620.00
	Red Springs and Bowmore.....	15.00	980.95	14,714.29
	Southeastern.....	21.21	2,219.49	47,075.34
	Pullman Co.....			5,451.05
	Western Union Telegraph Co.....	341.00	59.43	20,268.62
	Atlantic Postal Telegraph Co.....	108.24	24.43	2,644.10
	Southern Express Co.....	95.69	67.83	6,491.72
	Aberdeen and Rock Fish.....	9.00	2,128.09	19,152.86
	Carolina Telegraph and Telephone Co.....	64.50	58.72	3,787.47
	Lumberton Telephone Co.....	55.00		3,000.00
	Wilson and Fayetteville.....	34.70	27,911.26	968,520.77
				<u>1,715,224.03</u>
Rockingham-----	Danville and Western.....	7.80	2,653.83	20,700.00
	Piedmont.....	21.20	28,463.61	603,428.50
	Norfolk and Western.....	20.02	10,231.20	204,828.65
	Atlantic and Yadkin.....	10.44	8,971.21	93,659.49
	Pullman Co.....			3,366.83
	Southern Express Co.....	59.36	67.83	4,026.95
	Western Union Telegraph Co.....	666.65	59.43	39,624.86

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Rockingham— (Con.)	Atlantic Postal Telegraph Co.....	39.40	\$24.43	\$962.47
	American Telephone and Telegraph Co	127.88	34.03	4,351.41
	Reidsville Telephone Co.....	80.00	31.82	2,545.45
				977,494.61
Rowan	North Carolina	20.60	20,799.32	428,466.14
	Western North Carolina	17.52	12,246.62	214,560.78
	North Carolina Midland.....	17.20	2,727.64	46,915.41
	Yadkin	16.66	3,217.93	53,610.66
	Pullman Co.....			6,092.35
	Western Union Telegraph Co.....	903.10	59.43	53,679.15
	Atlantic Postal Telegraph Co.....	54.30	24.43	1,320.45
	Southern Railway rolling stock.....	20.60	1,233.60	25,412.18
	Southern Express Co.....	54.78	67.83	3,716.25
	American Telephone and Telegraph Co	113.08	34.03	3,847.80
	Salisbury Telephone Co.....			13,500.00
	Salisbury Gas and Electric Co.....			11,000.00
	Concord Telephone Co.....	5.00	40.00	200.00
	Southern Bell Telephone and Telegraph Co	20.00	12.56	251.21
				862,572.38
Rutherford	Carolina Central.....	15.72	10,956.33	172,233.45
	South Carolina and Georgia.....	27.50	5,486.54	150,879.98
	Western Union Telegraph Co.....	52.90	59.43	3,144.30
	Southern Express Co.....	42.50	67.83	2,883.18
	Rutherfordton Telephone Co.....	35.00		2,500.00
	Forest City Telephone Co	26.00		1,625.00
Sampson				333,265.91
	Wilmington and Weldon (Clinton Branch)....	10.43	4,362.85	45,504.60
	Southern Express Co.....	49.35	67.83	3,347.88
	Atlantic and Yadkin.....	38.92	9,533.26	371,034.54
	Western Union Telegraph Co	96.00	59.43	5,706.12
Stanly	Clinton-Dunn Telephone Co	41.00	38.57	1,581.42
				427,174.56
	Yadkin.....	23.19	3,217.93	74,623.73
	Southern Express Co.....	23.19	67.83	1,573.21
	Western Union Telegraph Co.....	23.00	59.43	1,367.09
	Albemarle Telephone Co.....	37.00	50.00	1,850.00
				79,414.03

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Stokes -----	Atlantic and Yadkin-----	20.80	\$8,971.21	\$186,601.27
	Norfolk and Western -----	10.67	10,231.20	109,166.95
	Western Union Telegraph Co-----	74.00	59.43	4,398.47
	Southern Express Co-----	31.47	67.83	2,134.92
				<u>302,301.61</u>
Scotland -----	Red Springs and Bowmore-----	6.00	980.95	5,885.71
	Atlantic and Yadkin-----	9.66	9,533.26	92,091.30
	Atlantic Postal Telegraph Co-----	108.90	24.43	2,660.22
	Cheraw and Darlington-----	.37	4,548.72	1,683.02
	Raleigh and Augusta-----	5.11	15,808.52	80,781.51
	Western Union Telegraph Co-----	101.61	59.43	6,039.58
	Carolina Central-----	15.50	10,956.33	169,823.06
	Southern Express Co-----	17.21	67.83	1,167.33
	Hasty Telephone Co-----	6.50		125.00
				<u>360,256.73</u>
Surry -----	Atlantic and Danville-----	17.40	8,971.21	156,099.14
	Mt. Airy and Yadkin -----	5.00	1,430.00	7,150.00
	Northwestern North Carolina-----	33.13	9,410.98	311,785.88
	Southern Express Co-----	52.55	67.83	3,564.96
	Western Union Telegraph Co-----	68.00	59.43	4,041.87
	Wilkin Electric Co -----	23.00	29.41	676.48
				<u>483,318.30</u>
Swain-----	Western North Carolina-----	38.36	12,246.62	469,780.33
	Southern Express Co-----	38.36	67.83	2,602.30
	Western Union Telegraph Co-----	39.00	59.43	2,318.11
				<u>474,700.74</u>
Tyrrell -----	Tyrrell County Telephone Co-----	6.00	44.44	266.66
				<u>266.66</u>
Union-----	Georgia, Carolina and Northern -----	14.40	10,328.85	148,735.47
	Southern Express Co-----	39.80	67.83	2,700.02
	Carolina Central-----	25.50	10,956.33	279,386.32
	Pullman Co-----			6,252.68
	Western Union Telegraph Co-----	203.90	59.43	12,119.57
	Monroe Telephone Co -----			2,100.00
				<u>451,294.06</u>

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Vance -----	Durham and Northern-----	7.50	\$5,860.87	\$43,956.66
	Oxford and Henderson-----	7.06	5,454.79	38,510.86
	Raleigh and Gaston -----	20.85	27,960.98	582,986.35
	Pullman Co.-----			3,206.50
	Western Union Telegraph Co.-----	96.00	59.43	5,706.12
	Atlantic Postal Telegraph Co.-----	162.40	24.43	3,967.13
	Southern Express Co.-----	35.41	67.83	2,402.20
	Henderson Telephone Co -----	183.00	48.16	8,813.48
	Henderson Light and Power Co.-----			2,500.00
				692,049.30
Transylvania ----	Southern Express Co.-----	19.10	67.83	1,295.75
	Transylvania Railway -----	19.30	2,722.38	52,542.01
				53,837.76
Wake -----	Durham and Northern-----	1.15	5,860.87	6,740.01
	Cape Fear and Northern-----	18.00	2,733.14	49,196.47
	North Carolina -----	30.22	20,799.32	628,555.67
	Raleigh and Cape Fear-----	18.50	2,864.57	52,997.50
	Raleigh and Augusta -----	23.50	15,808.52	371,500.14
	Raleigh and Gaston-----	18.74	27,960.98	523,988.69
	Southern Railway (depot) -----			10,000.00
	Pullman Co.-----			10,100.48
	Western Union Telegraph Co.-----	365.84	59.43	21,745.08
	Atlantic Postal Telegraph Co -----	293.80	24.43	7,176.98
	Southern Railway rolling stock-----	27.52	1,233.60	33,948.69
	Southern Express Co.-----	73.00	67.83	4,952.27
	Henderson Telephone Co -----	11.00	48.16	529.78
	Interstate Telephone and Telegraph Co.-----	482.40	16.80	8,106.22
	Raleigh Telephone Co.-----	300.00		10,000.00
	Southern Bell Telephone and Telegraph Co.-----	438.00	12.56	5,501.29
	Standard Gas and Electric Co -----			24,620.00
	Wake Water Co.-----			25,000.00
				1,794,659.27
Warren-----	Raleigh and Gaston -----	23.71	27,960.98	662,954.74
	Seaboard Air Line-----	7.00	15,717.49	110,022.42
	Warrenton -----	3.00	3,146.66	9,440.00
	Pullman Co.-----			3,687.47
	Western Union Telegraph Co.-----	129.00	59.43	7,667.60

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value
Warren—(Con.)	Atlantic Postal Telegraph Co.-----	189.20	\$24.43	\$4,621.80
	Southern Express Co.-----	31.20	67.83	2,116.60
	Henderson Telephone Co.-----	119.00	48.16	5,731.16
				<u>806,241.79</u>
Watauga-----	Lenoir and Blowing Rock Telegraph Co.-----			49.10
	Moore Telephone Co.-----	6.00	18.18	109.11
				<u>158.21</u>
Washington-----	Norfolk and Southern-----	18.00	14,396.79	259,142.29
	Albemarle and Raleigh-----	3.87	5,820.17	22,524.05
	Western Union Telegraph Co.-----	12.00	59.43	713.27
	Southern Express Co.-----	21.87	67.83	1,483.66
	Tyrrell County Telephone Co.-----	3.00	44.44	133.34
	Washington County Telephone Co.-----	30.00		450.00
	Washington and Plymouth-----	14.39	1,663.16	33,932.89
				<u>318,379.50</u>
Wayne-----	Midland North Carolina-----	8.76	3,299.79	28,906.18
	Atlantic and North Carolina-----	11.00	7,729.79	85,027.69
	North Carolina-----	10.47	20,799.32	217,768.95
	Wilmington and Weldon-----	29.76	27,684.63	823,894.45
	Pullman Co.-----			4,649.43
	Western Union Telegraph Co.-----	349.76	59.43	20,789.30
	Southern Express Co.-----	58.99	67.83	4,001.85
	Interstate Telephone Co.-----	145.50	16.80	2,444.97
	Carolina Telephone and Telegraph Co.-----	12.00	58.72	704.68
	Goldsboro Navigation Co.-----			1,600.00
				<u>1,189,787.50</u>
Wilkes-----	Northwestern North Carolina-----	18.11	9,410.98	170,432.91
	Western Union Telegraph Co.-----	18.00	59.43	1,069.90
	Southern Express Co.-----	18.11	67.83	1,228.59
	Wilkin Electric Co.-----	62.00	29.41	1,823.52
				<u>174,554.92</u>
Wilson-----	Wilmington and Weldon-----	19.81	27,684.63	548,432.43
	Pullman Co.-----			4,809.75
	Western Union Telegraph Co.-----	314.69	59.43	18,704.79
	Southern Railway rolling stock-----	24.60	1,233.60	30,346.58

STATEMENT C—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Wilson—(Con.)	Southern Express Co.-----	31.27	\$67.83	\$2,121.35
	Wilson and Fayetteville -----	11.46	27,911.26	319,863.06
	Amer. Telephone and Telegraph Co. of N. C.---	13.50	34.03	459.40
	Carolina Telephone and Telegraph Co.-----	120.00	58.72	7,046.44
				<u>931,783.80</u>
Yadkin -----	Mocksville Telephone Co -----	15.00	21.09	316.35
				<u>316.35</u>

STATEMENT D—The Following Table Shows List of Towns with Apportionment to Each, 1902.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Albemarle-----	Yadkin-----	1.00	\$3,217.93	\$3,217.93
	Western Union Telegraph Co.,-----	.80	59.43	47.55
				3,265.48
Ahoskie-----	Norfolk and Carolina-----	.46	21,788.14	10,022.55
	Wellington and Powellsville-----	1.00	1,920.00	1,920.00
	Western Union Telegraph Co.-----	1.48	59.43	87.97
				12,030.52
Ashboro-----	High Point, Randleman and Ashboro-----	.41	4,881.44	2,001.39
	Aberdeen and Ashboro-----	.50	2,701.30	1,350.65
	Western Union Telegraph Co.-----	1.07	59.43	63.60
				3,415.64
Autryville-----	Atlantic and Yadkin-----	.60	9,533.26	5,719.96
				5,719.96
Aberdeen-----	Aberdeen and Ashboro-----	.50	2,701.30	1,350.65
	Raleigh and Augusta-----	1.00	15,808.52	15,808.52
	Aberdeen and Rock Fish-----	.50	2,128.09	1,064.04
	Western Union Telegraph Co.-----	3.00	59.43	178.32
				18,401.53
Asheville-----	Western North Carolina-----	1.54	12,246.62	18,859.79
	Western Union Telegraph Co.-----	26.78	59.43	1,591.77
				20,451.56
Angier-----	Cape Fear and Northern-----	.92	2,733.14	2,514.49
				2,514.49
Apex-----	Raleigh and Augusta Air Line-----	1.04	15,808.52	16,440.85
	Western Union Telegraph Co.-----	6.30	59.43	374.45
	Cape Fear and Northern-----	.40	2,733.14	1,093.26
				17,908.56
Ayden-----	Wilmington and Weldon (Scotland Neck Br.)-----	.36	8,425.84	3,033.30
	Western Union Telegraph Co.-----	.30	59.43	17.83
				3,051.13
Battleboro-----	Wilmington and Weldon-----	.50	27,684.62	13,842.32
	Western Union Telegraph Co.-----	6.89	59.43	409.53
				14,251.85

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Boyette -----	Wilmington and Weldon (Fayetteville Branch)	.50	\$27,911.26	\$13,955.63
				<u>13,955.63</u>
Benson -----	Wilmington & Weldon (Wilson & Fayetteville)	.50	27,911.26	13,955.63
	Western Union Telegraph Co.-----	2.50	59.43	148.60
				<u>14,104.23</u>
Black Mountain.	Western North Carolina -----	1.00	12,246.62	12,246.62
				<u>12,246.62</u>
Black Creek-----	Wilmington and Weldon-----	.51	27,684.62	14,119.16
	Western Union Telegraph Co.-----	4.77	59.43	283.52
				<u>14,402.68</u>
Biscoe -----	Aberdeen and Ashboro-----	1.00	2,701.30	2,701.30
				<u>2,701.30</u>
Burlington -----	Southern Railway rolling stock-----	2.00	1,233.60	2,467.20
	North Carolina-----	2.00	20,799.32	41,598.65
	Western Union Telegraph Co.-----	10.00	59.43	594.39
	Postal Telegraph Co.-----	4.00	24.43	97.71
				<u>44,757.95</u>
Biltmore-----	Western North Carolina -----	.30	12,246.62	3,673.98
				<u>3,673.98</u>
Bryson City-----	Western North Carolina -----	1.00	12,246.62	12,246.62
	Western Union Telegraph Co.-----	.80	59.43	47.55
				<u>12,294.17</u>
Belmont -----	Atlanta and Charlotte Air Line-----	.50	22,246.12	11,123.06
				<u>11,123.06</u>
Bethel -----	Albemarle and Raleigh -----	.27	5,820.17	1,571.45
	Western Union Telegraph Co.-----	.27	59.43	16.05
				<u>1,587.50</u>
Bessemer City----	Atlanta and Charlotte Air Line -----	2.96	22,246.12	65,848.52
	Western Union Telegraph Co.-----	42.50	59.43	2,526.11
				<u>68,374.63</u>
Brevard -----	Transylvania Railway -----	.75	2,722.38	1,991.78
				<u>1,991.78</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Burgaw -----	Wilmington and Weldon -----	1.00	\$27,684.62	\$27,684.62
	Western Union Telegraph Co -----	3.30	59.43	196.15
				<u>27,880.77</u>
Charlotte -----	Atlanta and Charlotte Air Line -----	1.85	22,246.12	41,155.32
	Atlantic Postal Telegraph Co -----	6.94	24.43	169.53
	Atlantic, Tennessee and Ohio -----	1.45	8,425.33	12,216.73
	Charlotte, Columbia and Augusta -----	.40	22,053.57	8,821.43
	Carolina Central -----	1.10	10,956.33	12,051.96
	North Carolina -----	1.29	20,799.32	26,831.13
	Southern Railway rolling stock -----	1.29	1,233.60	1,591.34
	Western Union Telegraph Co -----	68.52	59.43	4,072.74
				<u>106,910.18</u>
Carthage -----	Carthage -----	1.00	2,474.32	2,474.32
				<u>2,474.32</u>
Cameron -----	Carthage -----	.50	2,474.32	1,237.16
	Raleigh and Augusta Air Line -----	1.20	15,808.52	18,970.22
	Western Union Telegraph Co -----	2.79	59.43	165.83
				<u>20,373.21</u>
Conoho -----	Wilmington and Weldon (Scotland Neck Br.) -----	1.74	8,425.84	14,660.95
				<u>14,660.95</u>
Catawba -----	North Carolina Railroad -----	1.00	12,246.62	12,246.62
				<u>12,246.62</u>
Cherryville -----	Carolina Central -----	1.00	10,956.33	10,956.33
	Western Union Telegraph Co -----	1.16	59.43	68.95
				<u>11,025.28</u>
Cerro Gordo -----	Wilmington, Columbia and Augusta -----	.78	11,801.89	9,205.47
				<u>9,205.47</u>
Candor -----	Aberdeen and Ashboro -----	.50	2,701.30	1,350.65
				<u>1,350.65</u>
Clayton -----	North Carolina -----	1.06	20,799.32	22,047.28
	Southern Railway rolling stock -----	1.06	1,233.60	1,307.61
	Western Union Telegraph Co -----	7.91	59.43	470.16
				<u>23,825.05</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Clinton -----	Wilmington and Weldon (Clinton Branch)-----	.45	\$4,362.85	\$1,963.28
	Western Union Telegraph Co.-----	.33	59.43	19.62
				<u>1,982.90</u>
Cary -----	North Carolina-----	1.00	20,799.32	20,799.32
	Raleigh and Augusta Air Line-----	1.10	15,808.52	17,389.37
	Southern Railway rolling stock-----	1.00	1,233.60	1,233.60
	Western Union Telegraph Co.-----	17.84	59.43	1,060.39
				<u>40,482.68</u>
China Grove-----	North Carolina-----	1.00	20,799.32	20,799.32
	Southern Railway rolling stock-----	1.00	1,233.60	1,233.60
	Western Union Telegraph Co.-----	29.87	59.43	1,775.44
				<u>23,808.36</u>
Concord -----	North Carolina-----	1.46	20,799.32	30,367.02
	Atlantic Postal Telegraph Co.-----	8.70	24.43	212.52
	Southern Railway rolling stock-----	1.46	1,233.60	1,801.05
	Western Union Telegraph Co.-----	8.21	59.43	488.00
				<u>32,868.59</u>
Chadbourn -----	Wilmington, Columbia and Augusta-----	1.00	11,801.89	11,801.89
	Wilmington, Chadbourn and Conway-----	1.00	3,602.43	3,602.43
	Western Union Telegraph Co.-----	9.03	59.43	536.73
				<u>15,941.05</u>
Canton -----	Western North Carolina -----	.50	12,246.62	6,123.31
	Western Union Telegraph Co.-----	.57	59.43	33.88
				<u>6,157.19</u>
Clarkton -----	Carolina Central-----	1.38	10,956.33	15,119.72
	Western Union Telegraph Co.-----	3.60	59.43	213.97
				<u>15,333.69</u>
Cleveland -----	Western North Carolina-----	.70	12,246.62	8,572.63
	Western Union Telegraph Co.-----	5.32	59.43	316.21
				<u>8,888.84</u>
Coneto -----	Albemarle and Raleigh -----	.57	5,820.17	3,317.50
	Western Union Telegraph Co.-----	.63	59.43	37.45
				<u>3,354.95</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Claremont-----	Western North Carolina-----	1.00	\$12,246.62	\$12,246.62
	Western Union Telegraph Co.-----	4.00	59.43	237.76
				12,484.38
Conover-----	Western North Carolina-----	1.04	12,246.62	12,736.48
	Western Union Telegraph Co.-----	5.00	59.43	297.19
	Carolina and Northwestern-----	.99	3,241.04	3,208.62
				16,242.29
Clyde-----	Western North Carolina-----	.40	12,246.62	4,898.65
	Western Union Telegraph Co.-----	.73	59.43	43.39
				4,942.04
Davidson College	Atlantic, Tennessee and Ohio-----	1.08	8,425.33	9,099.36
	Western Union Telegraph Co.-----	1.83	59.43	108.77
				9,208.13
Durham-----	Atlantic Postal Telegraph Co-----	2.90	24.43	70.84
	Oxford and Clarksville-----	.83	5,468.78	4,539.08
	Durham and Northern-----	.94	5,860.87	5,509.23
	North Carolina-----	2.33	20,799.32	48,462.43
	Norfolk and Western-----	1.27	7,718.60	9,802.61
	Southern Railway rolling stock-----	2.33	1,233.60	2,874.28
	Western Union Telegraph Co.-----	5.38	59.43	319.78
				71,578.25
Dallas-----	Carolina and Northwestern-----	1.07	3,241.04	3,467.91
	Western Union Telegraph Co.-----	.76	59.43	45.17
				3,513.08
Dillsboro-----	Western North Carolina-----	1.10	12,246.62	13,471.29
	Western Union Telegraph Co.-----	.67	59.43	39.82
				13,511.11
Dunn-----	Wilmington and Weldon (Wilson and Fay.)--	1.00	27,911.26	27,911.26
	Western Union Telegraph Co.-----	5.00	59.43	297.19
				28,208.45
Ellenboro-----	Carolina Central-----	1.30	10,956.33	14,243.22
	Western Union Telegraph Co.-----	1.51	59.43	89.75
				14,332.97

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Earles-----	Western Union Telegraph Co.-----	1.00	\$59.43	\$59.44
				59.54
Elk Park-----	East Tennessee and Western North Carolina..	.50	4,141.17	2,070.58
	Western Union Telegraph Co.-----	1.20	59.43	71.33
				2,141.91
Elizabeth City---	Norfolk and Southern-----	.80	14,396.79	11,517.43
				11,517.43
Edenton-----	Norfolk and Southern-----	1.10	14,396.79	15,836.48
				15,836.48
Elon College-----	North Carolina-----	.69	20,799.32	14,351.53
	Southern Railway rolling stock-----	.69	1,233.60	851.18
				15,202.71
Elkin-----	North Western North Carolina-----	1.62	9,410.98	15,245.79
	Western Union Telegraph Co.-----	.93	59.43	55.28
				15,301.07
Everitt-----	Albemarle and Raleigh-----	.83	5,820.17	4,830.74
	Western Union Telegraph Co.-----	.80	59.43	47.55
				4,878.29
Enfield-----	Wilmington and Weldon-----	1.00	27,684.62	27,684.62
	Western Union Telegraph Co.-----	17.68	59.43	1,050.88
				28,735.50
Elm City-----	Wilmington and Weldon-----	.53	27,684.62	14,672.85
	Western Union Telegraph Co.-----	17.22	59.43	1,023.54
				15,696.39
Forest City-----	South Carolina and Georgia-----	2.00	5,486.54	10,973.08
	Western Union Telegraph Co.-----	.83	59.43	49.33
				11,022.41
Franklinton-----	Louisburg-----	.16	5,220.00	835.20
	Atlantic Postal Telegraph Co.-----	6.00	24.43	146.57
	Raleigh and Gaston-----	.80	27,960.98	22,368.78
	Western Union Telegraph Co-----	2.10	59.43	124.82
				23,475.37

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Four Oaks-----	Wilmington and Weldon (Fayetteville Br)-----	.53	\$27,911.26	\$14,792.97
	Western Union Telegraph Co.-----	2.85	59.43	169.40
				<u>14,962.37</u>
Fair Bluff-----	Wilmington, Columbia and Augusta-----	1.00	11,801.89	11,801.89
	Western Union Telegraph Co.-----	5.04	59.43	299.57
				<u>12,101.46</u>
Fayetteville-----	Atlantic and Yadkin-----	2.85	9,533.26	27,169.79
	Atlantic Postal Telegraph Co.-----	15.75	24.43	384.75
	Wilmington and Weldon (Fayetteville Branch)-----	1.36	27,911.26	37,959.31
	Western Union Telegraph Co.-----	18.64	59.43	1,107.95
				<u>66,621.80</u>
Fremont-----	Wilmington and Weldon-----	.85	27,684.62	23,531.93
	Western Union Telegraph Co.-----	5.67	59.43	337.02
				<u>23,868.95</u>
Faison-----	Wilmington and Weldon-----	.68	27,684.62	18,825.54
	Western Union Telegraph Co.-----	6.70	59.43	398.24
				<u>19,223.78</u>
Garysburg-----	Seaboard and Roanoke-----	1.50	28,488.93	42,733.39
				<u>42,733.39</u>
Grover-----	Atlanta and Charlotte Air Line-----	.50	22,246.12	11,123.06
	Western Union Telegraph Co.-----	8.84	59.43	525.44
				<u>11,648.50</u>
Graham-----	Southern Railway rolling stock-----	.47	1,233.60	579.79
	North Carolina-----	.47	20,799.32	9,775.68
				<u>10,355.47</u>
Granite Falls-----	Carolina and Northwestern-----	1.00	3,241.04	3,241.04
				<u>3,241.04</u>
Gastonia-----	Atlanta and Charlotte Air Line-----	2.00	22,246.12	44,492.24
	Carolina and Northwestern-----	1.00	3,241.04	3,241.04
	Western Union Telegraph Co.-----	41.35	59.43	2,457.79
				<u>50,191.07</u>
Germantown-----	Atlantic and Yadkin-----	.50	8,971.21	4,485.61
				<u>4,485.61</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Gibsonville-----	Southern Railway rolling stock-----	.63	\$1,233.60	\$777.16
	North Carolina -----	.63	20,799.32	13,103.57
				<u>13,880.73</u>
Gold Hill -----	Yadkin-----	.28	3,217.93	901.02
				<u>901.02</u>
Glen Alpin -----	Western North Carolina -----	1.00	12,246.62	12,246.62
				<u>12,246.62</u>
Goldsboro -----	Wilmington and Weldon-----	1.90	27,684.62	52,600.79
	Atlantic and North Carolina-----	2.67	7,729.79	20,638.54
	North Carolina -----	.70	20,799.32	14,559.52
	Western Union Telegraph Co-----	17.15	59.43	1,019.37
				<u>88,818.22</u>
Greensboro-----	Atlantic and Yadkin-----	2.85	8,971.21	25,567.96
	Atlantic Postal Telegraph Co-----	14.35	24.43	350.54
	North Carolina -----	2.11	20,799.32	43,886.58
	Piedmont -----	1.80	28,463.61	51,234.49
	Southern Railway rolling stock-----	2.11	1,233.60	2,602.89
	Western Union Telegraph Co-----	108.52	59.43	6,450.30
				<u>130,092.76</u>
Gibson-----	Raleigh and Augusta Air Line-----	.85	15,808.52	13,437.23
	Cheraw and Darlington-----	.37	4,548.72	1,683.02
				<u>15,120.25</u>
Greenville -----	Wilmington and Weldon (Scotland Neck)-----	.90	8,425.84	7,583.25
	Western Union Telegraph Co-----	1.00	59.43	59.44
				<u>7,642.69</u>
Grifton -----	Wilmington and Weldon (Scot. Neck Branch)-----	.59	8,425.84	4,971.25
	Western Union Telegraph Co-----	1.46	59.43	86.78
				<u>5,058.03</u>
Hendersonville --	Transylvania Railway-----	1.50	2,722.38	3,983.57
	Asheville and Spartanburg-----	1.41	8,829.79	12,450.01
	Western Union Telegraph Co-----	4.94	59.43	293.63
				<u>16,727.21</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Halifax -----	Western Union Telegraph Co.-----	10.00	\$59.42	\$594.30
				594.30
Hobgood -----	Norfolk and Carolina -----	.71	21,788.14	15,469.57
	Wilmington and Weldon (Scot. Neck Branch)-----	.23	8,425.84	1,987.94
	Western Union Telegraph Co.-----	5.00	59.43	297.19
				17,704.70
Henderson -----	Atlantic Postal Telegraph Co.-----	10.00	24.43	244.28
	Durham and Northern-----	.96	5,860.87	5,626.45
	Oxford and Henderson -----	.36	5,454.79	1,963.73
	Raleigh and Gaston-----	1.47	27,960.98	41,102.63
	Western Union Telegraph Co.-----	7.06	59.43	419.64
				49,356.73
Hope Mills -----	Wilmington and Weldon (Fayette'lle Branch)-----	1.50	27,911.26	41,866.89
	Atlantic and Yadkin-----	1.50	9,533.26	14,299.89
	Western Union Telegraph Co.-----	8.12	59.43	482.64
				56,649.42
Hickory -----	Carolina and Northwestern -----	2.41	3,241.04	7,810.90
	Western North Carolina-----	2.00	12,246.62	24,493.24
	Western Union Telegraph Co.-----	10.85	59.43	644.92
				32,949.06
High Point -----	North Carolina -----	2.44	20,799.32	50,750.36
	High Point, Randleman and Ashboro-----	1.38	4,881.44	6,736.39
	Southern Railway rolling stock-----	2.44	1,233.60	3,009.98
	Western Union Telegraph Co.-----	35.00	59.43	2,080.36
				62,577.09
Hamlet -----	Palmetto -----	.76	2,337.46	1,776.00
	Raleigh and Augusta -----	.99	15,808.52	15,650.43
	Carolina Central-----	1.51	10,956.33	16,544.06
				33,970.59
Hoffman -----	Raleigh and Augusta-----	1.08	15,808.52	17,073.20
				17,073.20
Hub -----	Wilmington, Chadbourn and Conway-----	1.05	3,602.43	3,782.55
				3,782.55

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Hillsboro -----	North Carolina -----	.13	\$20,799.32	\$2,703.91
	Southern Railway rolling stock -----	.13	1,233.60	160.36
	Western Union Telegraph Co. -----	.85	59.43	50.52
				2,914.79
Huntersville -----	Atlanta, Tennessee and Ohio -----	1.00	8,425.33	8,425.33
	Western Union Telegraph Co -----	.90	59.42	53.49
				8,478.82
Holly Springs ---	Cape Fear and Northern -----	1.00	2,733.14	2,733.14
				2,733.14
Hot Springs -----	Western North Carolina -----	1.08	13,246.62	13,226.35
	Western Union Telegraph Co -----	3.20	59.43	190.20
				13,416.55
Jackson -----	Northampton and Hertford -----	.50	2,710.63	1,355.32
				1,355.32
Jacksonville -----	Wilmington and New Bern -----	.64	5,785.80	3,702.91
	Western Union Telegraph Co -----	.71	59.43	42.20
				3,745.11
Jamesville -----	Albemarle and Raleigh -----	.57	5,820.17	3,317.50
	Western Union Telegraph Co -----	1.29	59.43	76.68
				3,394.18
Jonesboro -----	Atlantic and Yadkin -----	1.00	9,533.26	9,533.26
	Western Union Telegraph Co -----	2.94	59.43	174.75
				9,708.01
Jerome -----	Wilmington and Weldon (Wilson and Fay.) ---	.50	27,911.26	13,955.63
				13,955.63
Kings Mountain	Atlanta and Charlotte Air Line -----	1.53	22,246.12	34,036.56
	Western Union Telegraph Co -----	22.98	59.43	1,365.90
				35,402.46
Kernersville -----	Northwestern North Carolina -----	1.29	9,410.98	12,140.17
	Western Union Telegraph Co -----	4.52	59.43	268.66
				12,408.83

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Kinston -----	Atlantic and North Carolina -----	.91	\$7,729.79	\$7,034.11
	Wilmington and Weldon (Scotland Neck Br.)	.36	8,425.84	3,033.30
	Western Union Telegraph Co.-----	5.83	59.43	346.52
				10,413.93
Keyser-----	Raleigh and Augusta Air-Line -----	1.00	15,808.52	15,808.52
	Western Union Telegraph Co.-----	2.06	59.43	122.44
				15,930.96
Kelford -----	Roanoke and Tar River-----	.57	8,412.77	4,795.18
	Norfolk and Carolina -----	.56	21,788.14	12,201.36
	Western Union Telegraph Co.-----	3.50	59.43	208.04
				17,204.58
Kittrell -----	Raleigh and Gaston-----	.30	27,960.98	8,388.29
	Western Union Telegraph Co.-----	1.29	59.43	76.68
				8,464.97
Kenley -----	Wilmington and Weldon (Wilson and Fay. Br.)	.50	27,911.26	13,955.63
	Western Union Telegraph Co.-----	3.42	59.43	203.28
				14,158.91
Littleton-----	Raleigh and Gaston -----	1.40	27,960.98	39,145.37
	Atlantic Postal Telegraph Co.-----	12.00	24.43	293.14
	Western Union Telegraph Co.-----	4.68	59.43	278.17
				39,716.68
Lowell-----	Atlanta and Charlotte Air Line -----	.96	22,246.12	21,356.28
	Western Union Telegraph Co.-----	16.00	59.43	951.04
				22,307.32
LaGrange -----	Atlantic and North Carolina -----	1.24	7,729.79	9,584.94
	Western Union Telegraph Co.-----	1.46	59.43	86.78
				9,671.72
Lattimore -----	South Carolina and Georgia-----	1.00	5,486.54	5,486.54
				5,486.54
Lumberton-----	Carolina Central-----	.30	10,956.33	3,286.90
	Western Union Telegraph Co.-----	1.71	59.43	101.64
				3,388.54

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Laurinburg -----	Carolina Central.....	1.20	\$10,956.33	\$13,147.59
	Western Union Telegraph Co.....	6.00	59.43	356.64
				<u>13,504.23</u>
Lilesville -----	Carolina Central.....	1.00	10,956.33	10,956.33
	Western Union Telegraph Co.....	5.00	59.43	297.19
				<u>11,253.52</u>
Liberty -----	Atlantic and Yadkin.....	1.43	8,971.21	12,828.84
	Western Union Telegraph Co.....	2.34	59.43	139.09
				<u>12,967.93</u>
Lincolnton -----	Carolina Central.....	1.80	10,956.33	19,721.39
	Carolina and Northwestern.....	1.67	3,241.04	5,412.53
	Western Union Telegraph Co.....	1.83	59.43	108.77
				<u>25,242.69</u>
Lenoir -----	Carolina and Northwestern.....	.60	3,241.04	1,944.62
	Western Union Telegraph Co.....	.57	59.43	33.83
				<u>1,978.45</u>
Lexington -----	Southern Railway rolling stock.....	.50	1,233.60	616.80
	North Carolina.....	.50	20,799.32	10,399.67
	Western Union Telegraph Co.....	16.33	59.43	970.66
				<u>11,987.13</u>
Louisburg -----	Louisburg .....	.55	5,220.00	2,871.00
				<u>2,871.00</u>
Lucama -----	Wilmington and Weldon (Wilson and Fay, Br.) .....	.53	27,911.26	14,792.97
	Western Union Telegraph Co.....	4.38	59.43	260.34
				<u>15,053.31</u>
Morehead City ---	Atlantic and North Carolina	3.25	7,729.79	25,121.82
	Western Union Telegraph Co.....	2.13	59.43	126.60
				<u>25,248.42</u>
Morrisville -----	North Carolina.....	.60	20,799.32	12,479.60
	Southern Railway rolling stock.....	.60	1,233.60	740.17
	Western Union Telegraph Co.....	2.80	59.43	166.42
				<u>13,386.19</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Maxton -----	Atlantic and Yadkin-----	1.02	\$9,533.26	\$9,723.93
	Carolina Central-----	1.28	10,956.33	14,024.10
	Western Union Telegraph Co-----	6.34	59.43	376.84
				24,124.87
Murfreesboro-----	Western Union Telegraph Co-----	1.14	59.43	67.76
				67.76
Mebane -----	North Carolina -----	1.00	20,799.32	20,799.32
	Southern Railway rolling stock-----	1.00	1,233.60	1,233.60
	Atlantic Postal Telegraph Co-----	1.40	24.43	34.20
	Western Union Telegraph Co-----	2.92	59.43	173.55
				22,240.67
Mayodan -----	Norfolk and Western -----	1.10	10,231.20	11,254.33
				11,254.33
Madison -----	Atlantic and Yadkin-----	.56	8,971.21	5,023.88
	Norfolk and Western -----	1.69	10,231.20	17,290.73
	Western Union Telegraph Co-----	3.14	59.43	186.64
				22,501.25
Mount Airy-----	Atlantic and Yadkin-----	2.01	8,971.21	18,032.14
	Western Union Telegraph Co-----	3.17	59.43	188.42
	Mt. Airy and Eastern-----	5.00	1,430.00	7,150.00
				25,370.56
Montezuma -----	Linville River -----	.50	1,011.25	505.63
				505.63
Mooresville-----	Atlantic, Tennessee and Ohio -----	2.00	8,425.33	16,850.67
	Western Union Telegraph Co-----	1.70	59.43	101.03
				16,951.70
Matthews -----	Carolina Central-----	.90	10,956.33	9,860.69
	Western Union Telegraph Co-----	6.00	59.43	356.64
				10,217.33
Monroe -----	Carolina Central-----	.70	10,956.33	7,669.43
	Georgia, Carolina and Northern-----	.78	10,328.85	8,056.30
	Western Union Telegraph Co-----	5.80	59.53	344.76
				16,070.49

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Margarettsville	Seaboard and Roanoke-----	1.00	\$28,488.93	\$28,488.93
				28,488.93
Milton	Western Union Telegraph Co.-----	.26	59.43	15.45
				15.45
Mount Holly	Carolina Central-----	1.30	10,956.33	14,243.22
	Western Union Telegraph Co.-----	1.00	59.43	59.44
				14,302.66
McFarland	Cheraw and Darlington-----	1.00	4,548.72	4,548.72
	Western Union Telegraph Co.-----	1.92	59.43	114.12
				4,662.84
Marion	South Carolina and Georgia-----	.60	5,486.54	3,291.92
	Western North Carolina-----	1.28	12,246.62	15,675.67
	Western Union Telegraph Co.-----	4.40	59.43	261.55
				19,229.14
Mocksville	North Carolina Midland-----	1.75	2,727.64	4,773.37
	Western Union Telegraph Co.-----	.50	59.43	29.72
				4,803.09
Morven	Cheraw and Darlington-----	1.00	4,548.72	4,548.72
	Western Union Telegraph Co.-----	1.00	59.44	59.44
				4,608.16
Mooresboro	South Carolina and Georgia-----	1.00	5,486.54	5,486.54
				5,486.54
Marshville	Carolina Central-----	1.00	10,956.33	10,956.33
				10,956.33
Murphy	Western North Carolina-----	.52	12,246.62	6,368.25
	Atlanta, Knoxville and Northern-----	.60	3,660.31	2,196.18
	Western Union Telegraph Co.-----	.83	59.43	49.33
				8,613.76
Maiden	Carolina and Northwestern-----	1.00	3,241.04	3,241.04
	Western Union Telegraph Co.-----	1.00	59.43	59.44
				3,300.48

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Manly -----	Raleigh and Augusta Air Line-----	1.00	\$15,808.52	\$15,808.52
	Western Union Telegraph Co.-----	3.00	59.43	178.32
				<u>15,986.84</u>
Macon -----	Raleigh and Gaston-----	1.00	27,960.98	27,960.98
	Western Union Telegraph Co.-----	3.48	59.43	206.85
				<u>28,167.83</u>
Morganton -----	Western North Carolina-----	1.59	12,246.62	19,472.13
	Western Union Telegraph Co.-----	5.72	59.43	339.99
				<u>19,812.12</u>
Marshall -----	Western North Carolina-----	1.03	12,246.62	12,614.02
	Western Union Telegraph Co.-----	4.28	59.43	254.40
				<u>12,868.42</u>
Magnolia -----	Wilmington and Weldon-----	1.00	27,684.62	27,684.62
	Western Union Telegraph Co.-----	10.00	59.43	594.39
				<u>28,279.01</u>
Macclesfield -----	East Carolina-----	.18	1,266.92	228.04
				<u>228.04</u>
Mt. Olive -----	Wilmington and Weldon-----	.67	27,684.62	18,548.69
	Western Union Telegraph Co.-----	5.30	59.43	315.03
				<u>18,863.72</u>
New Bern -----	Atlantic and North Carolina-----	3.79	7,729.79	29,295.90
	Wilmington and New Bern-----	1.20	5,785.80	6,942.96
	Western Union Telegraph Co.-----	8.86	59.43	526.63
				<u>36,765.49</u>
Newport -----	Atlantic and North Carolina-----	1.06	7,729.79	8,193.58
	Western Union Telegraph Co.-----	1.40	59.43	83.22
				<u>8,276.80</u>
Nashville -----	Wilmington and Weldon (Nashville Branch)-----	.67	4,397.18	2,946.11
	Western Union Telegraph Co.-----	.67	59.43	39.82
				<u>2,985.93</u>
Newton -----	Carolina and Northwestern-----	2.10	3,241.04	6,806.18
	Western North Carolina-----	.41	12,246.62	5,021.11
	Western Union Telegraph Co.-----	5.72	59.43	339.99
				<u>12,167.28</u>

STATEMENT D--Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
New London -----	Yadkin -----	1.65	\$3,217.93	\$5,809.58
	Western Union Telegraph Co. -----	.67	59.43	39.82
				<u>5,849.40</u>
Norwood -----	Yadkin -----	.35	3,217.93	1,126.27
	Western Union Telegraph Co. -----	.10	59.43	5.94
				<u>1,132.21</u>
N. Wilkesboro --	Northwestern North Carolina -----	1.49	9,410.98	14,022.36
	Western Union Telegraph Co. -----	1.00	59.43	59.44
				<u>14,081.80</u>
Old Fort -----	Western North Carolina -----	.75	12,246.62	9,184.97
	Western Union Telegraph Co. -----	2.80	59.43	166.42
				<u>9,351.39</u>
Oxford -----	Oxford and Clarksville Division -----	.70	5,468.78	3,828.15
	Western Union Telegraph Co. -----	3.96	59.43	235.88
				<u>4,063.53</u>
Pantego -----	Norfolk and Southern -----	.50	14,396.79	7,198.39
				<u>7,198.39</u>
Parmele -----	Albemarle and Raleigh -----	1.00	5,820.17	5,820.17
	Wilmington and Weldon (Washington Br.) -----	.34	6,297.15	2,141.03
	Wilmington and Weldon (Scotland Neck Br.) -----	1.02	8,425.84	8,425.84
	Western Union Telegraph Co. -----	2.15	59.43	127.79
				<u>16,514.83</u>
Polkton -----	Carolina Central -----	1.00	10,956.33	10,956.33
	Western Union Telegraph Co. -----	5.00	59.43	297.19
				<u>11,253.52</u>
Pembroke -----	Wilmington and Weldon (Wil. and Fay. Br.) -----	1.00	27,911.26	27,911.26
				<u>27,911.26</u>
Pine Level -----	North Carolina -----	1.00	20,799.33	20,799.33
	Western Union Telegraph Co. -----	3.60	59.43	213.98
				<u>21,013.31</u>
Plymouth -----	Albemarle and Raleigh -----	.13	5,820.17	756.62
	Western Union Telegraph Co. -----	.81	59.43	48.14
	Washington and Plymouth -----	.22	1,663.16	365.89
				<u>1,170.65</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Pilot Mountain	Atlantic and Yadkin	1.48	\$8,971.21	\$18,277.39
	Western Union Telegraph Co.	.90	59.43	53.49
				18,330.88
Pineville	Charlotte, Columbia and Augusta	1.00	22,053.57	22,053.57
	Western Union Telegraph Co.	19.33	59.43	1,148.95
				23,202.52
Pittsboro	Pittsboro	.33	2,128.57	702.43
				702.43
Pollocksville	Wilmington and Weldon	.49	5,785.80	2,835.04
	Western Union Telegraph Co.	.50	59.43	29.72
				2,864.76
Princeton	North Carolina	.40	20,799.32	8,319.73
				8,319.73
Princeville	Albemarle and Raleigh	.45	5,820.17	2,619.08
				2,619.08
Pikeville	Wilmington and Weldon	.65	27,684.62	17,995.01
	Western Union Telegraph Co.	6.47	59.43	384.57
				18,379.58
Rowland	Wilmington and Weldon (Fayetteville Br.)	1.00	27,911.26	27,911.26
	Western Union Telegraph Co.	3.28	59.43	194.96
				28,106.22
Red Springs	Red Springs and Bowmore	.50	980.95	490.48
	Atlantic and Yadkin	1.00	9,533.26	9,533.26
	Western Union Telegraph Co.	3.00	59.43	178.32
				10,202.06
Roseboro	Atlantic and Yadkin	.50	9,533.26	4,766.63
	Western Union Telegraph Co.	.74	59.43	43.98
				4,810.61
Rockingham	Carolina Central	.50	10,956.33	5,478.16
	Western Union Telegraph Co.	5.15	59.43	306.11
				5,784.27
Ramseur	Western Union Telegraph Co.	1.40	59.43	83.22
	Atlantic and Yadkin	.75	8,971.21	6,728.42
				6,811.64

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Robesonville -----	Albemarle and Raleigh -----	.86	\$5,820.17	\$5,005.34
	Western Union Telegraph Co.-----	.60	59.43	35.66
				5,041.00
Randleman -----	High Point, Randleman and Ashboro-----	.77	4,881.44	3,758.71
	Western Union Telegraph Co.-----	.40	59.43	23.78
				3,782.49
Raleigh -----	Atlantic Postal Telegraph Co.-----	22.65	24.43	553.29
	North Carolina -----	1.00	20,799.32	20,799.32
	Raleigh and Augusta Air Line.-----	.20	15,808.52	3,161.70
	Raleigh and Gaston-----	.90	27,960.98	25,164.88
	Southern Depot-----			10,000.00
	Southern Railway rolling stock-----	1.00	1,233.60	1,233.60
	Western Union Telegraph Co.-----	31.32	59.43	1,861.63
				62,774.42
Rennert -----	Wilmington and Weldon (Fayetteville Br.)----	2.00	27,911.26	55,822.52
				55,822.52
Ruffin -----	Piedmont-----	1.00	28,463.61	28,463.61
				28,463.61
Roxboro-----	Norfolk and Western-----	.98	7,718.60	7,564.21
	Western Union Telegraph Co.-----	2.00	59.43	118.88
				7,683.09
Reidsville -----	Piedmont -----	1.14	28,463.61	32,448.51
	Atlantic Postal Telegraph Co.-----	3.00	24.43	73.28
	Western Union Telegraph Co.-----	34.45	59.43	2,047.67
				34,569.46
Rocky Mount----	Wilmington and Weldon-----	1.13	27,684.62	31,283.63
	Wilmington and Weldon (Nashville Branch)---	.23	4,397.18	1,011.35
	Western Union Telegraph Co.-----	34.22	59.43	2,033.99
				34,328.97
Saluda -----	Asheville and Spartanburg-----	1.00	8,829.79	8,829.79
	Western Union Telegraph Co.-----	3.00	59.43	178.32
				9,008.11

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Sanford -----	Atlantic and Yadkin (A. C. L.)-----	.60	\$9,533.26	\$5,719.96
	Atlantic and Yadkin (Southern)-----	.56	8,971.21	5,023.88
	Raleigh and Augusta Air Line-----	1.00	15,808.52	15,808.52
	Western Union Telegraph Co.-----	11.35	59.43	674.63
				<u>27,226.99</u>
Statesville -----	Atlantic, Tennessee and Ohio-----	.26	8,425.33	2,190.59
	Western North Carolina -----	.74	12,246.62	9,062.49
	Statesville and Western-----	.67	3,312.86	2,219.62
	Western Union Telegraph Co.-----	8.62	59.43	512.36
				<u>13,985.06</u>
Stanly Creek -----	Carolina Central-----	.50	10,956.33	5,478.16
	Western Union Telegraph Co.-----	.83	59.43	49.33
				<u>5,527.49</u>
Staley-----	Atlantic and Yadkin-----	.87	8,971.21	7,804.96
				<u>7,804.96</u>
Shelby -----	Carolina Central-----	1.10	10,956.33	12,051.96
	South Carolina and Georgia-----	1.40	5,486.54	7,681.16
	Western Union Telegraph Co.-----	5.27	59.43	313.24
				<u>20,046.36</u>
Star -----	Aberdeen and Ashboro -----	1.00	2,701.30	2,701.30
				<u>2,701.30</u>
Salem-----	Northwestern North Carolina -----	.37	9,410.98	3,482.06
	Western Union Telegraph Co.-----	1.71	59.43	101.64
				<u>3,583.70</u>
Selma-----	North Carolina -----	1.00	20,799.32	20,799.32
	Wilmington and Weldon (Fayetteville Branch)-----	.92	27,911.26	25,678.36
	Southern Railway rolling stock-----	1.00	1,233.60	1,233.60
	Western Union Telegraph Co.-----	11.42	59.43	678.79
				<u>48,390.07</u>
Salisbury -----	Atlantic Postal Telegraph Co.-----	3.70	24.43	90.38
	North Carolina -----	1.30	20,799.32	27,039.13
	Yadkin -----	.52	3,217.93	1,673.32
	Western North Carolina-----	1.27	12,246.62	15,553.21
	Southern Railway rolling stock-----	1.30	1,233.60	1,603.68
	Western Union Telegraph Co.-----	54.57	59.43	3,243.57
				<u>49,203.29</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Southern Pines	Raleigh and Augusta Air Line -----	1.46	\$15,808.52	\$23,080.43
	Western Union Telegraph Co.-----	3.51	59.43	208.63
				<u>23,289.06</u>
Siler City	Atlantic and Yadkin-----	1.06	8,971.21	9,509.48
	Western Union Telegraph Co.-----	2.00	59.43	118.88
				<u>9,628.36</u>
Stoneville	Norfolk and Western-----	1.03	10,231.20	10,538.14
	Western Union Telegraph Co.-----	1.74	59.43	103.43
				<u>10,641.57</u>
Sylva	Western North Carolina -----	1.00	12,246.62	12,246.62
	Western Union Telegraph Co.-----	.67	59.43	39.82
				<u>12,286.44</u>
Springhope	Wilmington and Weldon (Nashville Branch) ..	.67	4,397.18	2,946.11
	Western Union Telegraph Co.-----	.60	59.43	35.66
				<u>2,981.77</u>
Scotland Neck	Wilmington and Weldon-----	1.00	8,425.84	8,425.84
	Western Union Telegraph Co.-----	1.00	59.43	59.44
				<u>8,485.28</u>
Smithfield	Western Union Telegraph Co.-----	.90	59.43	53.49
	Atlantic Coast Line -----	.65	27,911.26	18,142.31
				<u>18,195.80</u>
Seaboard	Seaboard and Roanoke -----	1.00	28,488.93	28,488.93
	Western Union Telegraph Co.-----	4.00	59.43	237.76
				<u>28,726.69</u>
Tryon City	Asheville and Spartanburg-----	1.00	8,829.79	8,829.79
	Western Union Telegraph Co.-----	2.70	59.43	160.48
				<u>8,990.27</u>
Trinity	High Point, Randleman and Ashboro-----	.76	4,881.44	3,709.90
	Western Union Telegraph Co.-----	.80	59.43	47.55
				<u>3,757.45</u>
Tarboro	Albemarle and Raleigh -----	1.20	5,820.17	6,984.20
	Norfolk and Carolina -----	.22	12,788.14	4,793.39
	Wilmington and Weldon-----	.25	21,650.70	5,412.68

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Tarboro—(Con.)--	Western Union Telegraph Co.-----	14.87	\$59.43	\$883.85
	East Carolina -----	.10	1,266.92	126.69
				<u>18,200.81</u>
Thomasville ----	North Carolina -----	1.00	20,799.32	20,799.32
	Southern Railway rolling stock-----	1.00	1,233.60	1,233.60
	Western Union Telegraph Co.-----	30.05	59.43	1,786.14
				<u>23,819.06</u>
Taylorsville ----	Statesville and Western-----	.42	3,312.86	1,391.41
	Western Union Telegraph Co.-----	.37	59.43	21.99
				<u>1,413.40</u>
Troy -----	Aberdeen and Ashboro-----	.25	2,701.30	675.31
				<u>675.31</u>
Toxaway -----	Transylvania -----	.50	2,722.38	1,361.19
				<u>1,361.19</u>
Victoria -----	Asheville and Spartanburg -----	.14	8,829.79	1,236.17
	Western North Carolina-----	1.50	12,246.62	18,369.93
				<u>19,606.10</u>
Vaughan -----	Raleigh and Gaston -----	.85	27,960.98	23,766.83
	Western Union Telegraph Co.-----	3.48	59.43	206.85
				<u>23,973.68</u>
Weldon-----	Seaboard and Roanoke -----	.32	28,488.93	9,116.45
	Wilmington and Weldon-----	1.20	27,684.62	33,221.55
	Raleigh and Gaston -----	.40	27,960.98	11,184.39
	Western Union Telegraph Co.-----	21.38	59.43	1,270.80
				<u>54,793.19</u>
Wilmington-----	Wilmington and Brunswick Co. Junction ----	1.20	5,000.00	6,000.00
	Carolina Central-----	1.00	10,956.33	10,956.33
	Wilmington and New Bern-----	.42	5,785.80	2,430.04
	Wilmington and Weldon -----	1.57	27,684.62	43,464.86
	Wilmington Dummy Line-----	1.25	5,800.00	7,250.00
	Western Union Telegraph Co.-----	49.28	59.43	2,929.14
	Atlantic Postal Telegraph Co.-----			150.00
				<u>73,180.37</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Wallace -----	Wilmington and Weldon -----	1.00	\$27,684.62	\$27,684.62
	Western Union Telegraph Co.-----	6.70	59.43	398.25
				<u>28,082.87</u>
Warsaw -----	Wilmington and Weldon-----	1.00	27,684.62	27,684.62
	Wilmington and Weldon (Clinton Branch)---	.46	4,362.85	2,006.91
	Western Union Telegraph Co.-----	14.20	59.43	844.03
				<u>30,535.56</u>
Wilson -----	Wilmington and Weldon-----	.81	27,684.62	22,424.55
	Western Union Telegraph Co.-----	17.23	59.43	1,024.13
				<u>23,448.68</u>
Whitaker-----	Wilmington and Weldon-----	1.00	27,684.62	27,684.62
	Western Union Telegraph Co.-----	17.19	59.43	1,021.75
				<u>28,706.37</u>
Windfall -----	Norfolk and Southern -----	.50	14,396.79	7,198.39
	Western Union Telegraph Co.-----	.50	59.43	29.72
				<u>7,228.11</u>
Williamston ----	Albemarle and Raleigh -----	1.18	5,820.17	6,867.80
	Western Union Telegraph Co.-----	.92	59.43	54.68
				<u>6,922.48</u>
Windsor -----	Wellington and Powellsville -----	1.50	1,920.00	2,880.00
				<u>2,880.00</u>
Wake Forest ----	Raleigh and Gaston -----	1.00	27,968.98	27,960.98
	Western Union Telegraph Co.-----	3.39	59.43	201.50
				<u>28,162.48</u>
Waco -----	Carolina Central-----	1.00	10,956.33	10,956.33
				<u>10,956.33</u>
Winston-----	Atlantic Postal Telegraph Co.-----	2.50	24.43	61.07
	North Carolina Midland-----	.94	2,727.64	2,563.98
	Northwestern North Carolina-----	1.29	9,410.98	12,140.17
	Norfolk and Western -----	1.17	10,231.20	11,970.51
	Western Union Telegraph Co.-----	9.83	59.43	554.56
				<u>27,290.29</u>

STATEMENT D—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Waxhaw -----	Georgia, Carolina and Northern-----	.31	\$10,328.85	\$3,201.94
	Western Union Telegraph Co-----	.87	59.43	51.72
				3,253.66
Whiteville-----	Wilmington, Columbia and Augusta-----	1.06	11,801.89	12,510.00
	Western Union Telegraph Co-----	6.60	59.43	392.30
				12,902.30
Waynesville ----	Western North Carolina -----	1.34	12,246.62	16,410.47
	Western Union Telegraph Co-----	.93	59.43	55.28
				16,465.75
Washington-----	Wilmington and Weldon (Washington Br'ch)	.97	6,297.15	6,108.24
	Western Union Telegraph Co-----	2.00	59.43	118.88
	Washington and Plymouth-----	.23	1,663.16	382.53
				6,609.65
Youngsville-----	Raleigh and Gaston-----	.50	27,960.98	13,980.49
				13,980.49
Warrenton -----	Western Union Telegraph Co-----	1.74	59.43	103.42
	Atlantic Postal Telegraph Co-----	6.40	24.43	156.34
				259.76

Southern Express Company.

STATEMENT E—1902.

Total valuation..... \$225,770.00
 Valuation per mile..... 67.839
 Number of miles..... 3,328

Apportioned to counties as follows :

County.	Mileage.	Rate Per Mile.	Amount to County.
Alamance	17.05	\$67.839	\$1,156.68
Alexander	9.16	67.839	621.43
Anson	41.40	67.839	2,808.56
Beaufort	18.42	67.839	1,249.62
Bladen	32.80	67.839	2,225.14
Bertie	40.69	67.839	2,760.39
Brunswick	25.08	67.839	1,701.43
Buncombe	57.82	67.839	3,922.48
Burke	31.88	67.839	2,162.73
Cabarrus	18.31	67.839	1,242.16
Caldwell	11.81	67.839	801.20
Camden	5.00	67.839	339.23
Carteret	16.00	67.839	1,085.45
Caswell	22.45	67.839	1,523.00
Catawba	34.80	67.839	2,360.81
Chatham	62.10	67.839	4,212.82
Cherokee	37.05	67.839	2,513.45
Chowan	4.20	67.839	284.94
Cleveland	52.07	67.839	3,532.39
Columbus	84.46	67.839	5,729.70
Craven	57.98	67.839	3,933.32
Cumberland	71.02	67.839	4,817.94
Currituck	14.30	67.839	970.11
Davidson	24.80	67.839	1,682.42
Davie	12.38	67.839	839.86
Duplin	36.96	67.839	2,507.34
Durham	57.95	67.839	3,931.29

STATEMENT E—Continued.

County.	Mileage.	Rate Per Mile.	Amount to County.
Edgecombe	61.45	\$67.839	\$4,168.72
Forsyth	76.17	67.839	5,167.81
Franklin	22.91	67.839	1,554.21
Gaston	59.76	67.839	4,054.07
Gates	14.81	67.839	1,004.71
Granville	68.37	67.839	4,638.17
Guilford	104.29	67.839	7,074.94
Halifax	81.35	67.839	5,518.72
Harnett	20.02	67.839	1,358.15
Haywood	21.57	67.839	1,463.30
Henderson	33.06	67.839	2,242.78
Hertford	14.53	67.839	985.73
Iredell	52.91	67.839	3,589.39
Jackson	22.89	67.839	1,552.86
Johnston	69.86	67.839	4,739.26
Jones	16.26	67.839	1,103.09
Lenoir	28.07	67.839	1,904.27
Lincoln	29.86	67.839	2,025.70
Macon	2.57	67.839	174.37
Madison	28.30	67.839	1,919.87
Martin	51.38	67.839	3,485.59
McDowell	45.54	67.839	3,089.41
Mecklenburg	82.10	67.839	5,569.61
Montgomery	24.25	67.839	1,645.12
Moore	84.37	67.839	5,723.60
Nash	30.38	67.839	2,060.97
New Hanover	33.69	67.839	2,285.52
Northampton	50.72	67.839	3,440.82
Onslow	36.31	67.839	2,463.26
Orange	27.67	67.839	1,877.13
Pasquotank	12.57	67.839	852.76
Pender	62.83	67.839	4,262.35
Perquimans	16.30	67.839	1,105.80
Person	27.39	67.839	1,858.14
Pitt	63.49	67.839	4,307.12
Polk	10.00	67.839	678.42
Randolph	70.33	67.839	4,771.14
Richmond	78.52	67.839	5,326.74
Robeson	95.69	67.839	6,491.72

STATEMENT E—Continued.

County.	Mileage.	Rate Per Mile.	Amount to County.
Rockingham -----	59.36	\$67.839	\$4,026.95
Rowan -----	54.78	67.839	3,716.25
Rutherford -----	42.50	67.839	2,883.18
Sampson -----	49.35	67.839	3,347.88
Stanly -----	23.19	67.839	1,573.21
Scotland -----	17.21	67.839	1,167.33
Stokes -----	31.47	67.839	2,134.92
Surry -----	52.55	67.839	3,564.96
Swain -----	38.86	67.839	2,602.30
Transylvania -----	19.10	67.839	1,295.75
Union -----	39.80	67.839	2,700.02
Vance -----	35.41	67.839	2,402.20
Wake -----	73.00	67.839	4,952.27
Warren -----	31.20	67.839	2,116.60
Washington -----	21.87	67.839	1,483.66
Wayne -----	58.99	67.839	4,001.85
Wilkes -----	18.11	67.839	1,228.59
Wilson -----	31.27	67.839	2,121.35
Total -----	3,328.00	-----	225,770.00

The Pullman Company.

STATEMENT F—1902.

Assessment in North Carolina.

County.	County Seat.	Atlantic Coast Line.	Seaboard Air Line.	Southern.	Totals.
Alamance.....	Graham	-----	-----	\$2,725.52	\$2,725.52
Anson.....	Wadesboro	-----	\$4,328.78	-----	4,328.78
Bertie.....	Windsor.....	-----	-----	-----	-----
Brunswick.....	Southport.....	-----	-----	-----	-----
Buncombe.....	Asheville.....	-----	-----	7,214.62	7,214.62
Burke.....	Morganton.....	-----	-----	4,649.43	4,649.43
Cabarrus.....	Concord.....	-----	-----	2,725.52	2,725.52
Caswell.....	Yanceyville.....	-----	-----	1,122.27	1,122.27
Catawba.....	Newton.....	-----	-----	3,527.15	3,527.15
Chatham.....	Pittsboro.....	-----	2,565.20	-----	2,565.20
Cleveland.....	Shelby.....	-----	-----	1,282.60	1,282.60
Columbus.....	Whiteville.....	-----	-----	-----	-----
Cumberland.....	Fayetteville.....	\$5,130.40	-----	-----	5,130.40
Davidson.....	Lexington.....	-----	-----	3,847.80	3,847.80
Duplin.....	Kenansville.....	5,290.72	-----	-----	5,290.72
Durham.....	Durham.....	-----	-----	2,565.20	2,565.20
Edgecombe.....	Tarboro.....	1,768.57	-----	-----	1,768.57
Franklin.....	Louisburg.....	-----	2,084.23	-----	2,084.23
Gaston.....	Dallas.....	-----	-----	3,687.47	3,687.47
Gates.....	Gatesville.....	-----	-----	-----	-----
Guilford.....	Greensboro.....	-----	-----	8,657.55	8,657.55
Halifax.....	Halifax.....	4,008.12	4,809.75	-----	8,817.87
Harnett.....	Lillington.....	961.95	-----	-----	961.95
Henderson.....	Hendersonville.....	-----	-----	3,366.82	3,366.82
Hertford.....	Winton.....	-----	-----	-----	-----
Iredell.....	Statesville.....	-----	-----	3,206.50	3,206.50
Johnston.....	Smithfield.....	4,489.10	-----	4,328.78	8,817.88
Madison.....	Marshall.....	-----	-----	4,489.10	4,489.10
McDowell.....	Marion.....	-----	-----	5,130.40	5,130.40
Mecklenburg.....	Charlotte.....	-----	3,687.47	4,008.13	7,695.60

THE PULLMAN COMPANY—Continued.

County.	County Seat.	Atlantic Coast Line.	Seaboard Air Line.	Southern.	Totals.
Moore -----	Carthage -----		\$6,092.35		\$6,092.35
Nash -----	Nashville -----	\$1,763.57			1,763.57
New Hanover -----	Wilmington -----	1,442.93			1,442.93
Northampton -----	Jackson -----	1,282.60	2,725.52		4,008.12
Orange -----	Hillsboro -----			\$2,725.53	2,725.53
Pender -----	Burgaw -----	4,008.13			4,008.13
Polk -----	Columbus -----			1,603.25	1,603.25
Randolph -----	Asheboro -----			160.33	160.33
Richmond -----	Rockingham -----	5,130.40			5,130.40
Robeson -----	Lumberton -----	5,451.05			5,451.05
Rockingham -----	Wentworth -----			3,366.83	3,366.83
Rowan -----	Salisbury -----			6,092.35	6,092.35
Union -----	Monroe -----		6,252.68		6,252.68
Vance -----	Henderson -----		3,206.50		3,206.50
Wake -----	Raleigh -----		5,451.05	4,649.43	10,100.48
Warren -----	Warrenton -----		3,687.47		3,687.47
Wayne -----	Goldsboro -----	4,649.43			4,649.43
Wilson -----	Wilson -----	4,809.75			4,809.75
Total -----		50,181.72	44,891.00	85,132.58	180,205.30

Western Union Telegraph Company.

STATEMENT G—1902.

Valuation of property	\$850,000.00
Total mileage.....	14,300.43
Value per mile.....	59.4387

Apportioned to counties and towns as follows :

County.	Miles.	Value Per Mile.	Valuation.
Alamance	89.00	\$59.438	\$5,290.05
Alexander	7.00	59.438	416.07
Anson.....	182.00	59.438	10,817.85
Beaufort	18.00	59.438	1,069.90
Bertie	70.00	59.438	4,160.72
Bladen	99.00	59.438	5,884.44
Brunswick.....	117.50	59.438	6,984.05
Buncombe	211.41	59.438	12,565.95
Burke	122.00	59.438	7,251.53
Cabarrus	305.69	59.438	18,169.84
Caldwell	14.00	59.438	832.14
Camden.....	5.00	59.438	297.20
Carteret	32.00	59.438	1,902.04
Caswell	202.55	59.438	12,039.32
Catawba	102.00	59.438	6,062.75
Chatham.....	106.00	59.438	6,300.50
Cherokee.....	37.88	59.438	2,251.54
Chowan	4.00	59.438	237.75
Cleveland.....	184.01	59.438	10,937.33
Columbus.....	354.54	59.438	21,073.42
Craven	134.00	59.438	7,964.80
Cumberland	264.00	59.438	15,691.83
Currituck	14.00	59.438	832.14
Davidson	697.36	59.438	41,450.22
Davie	21.00	59.438	1,248.22
Duplin	358.00	59.438	21,279.08
Durham	163.90	59.438	9,742.02

WESTERN UNION TELEGRAPH COMPANY—Continued.

County.	Miles.	Value Per Mile.	Valuation.
Edgecombe	557.87	\$59.438	\$33,159.11
Forsyth	134.68	59.438	8,005.21
Franklin	48.00	59.438	2,858.06
Gaston	346.17	59.438	20,575.92
Gates	75.00	59.438	4,457.91
Granville	93.50	59.438	5,557.53
Guilford	1,189.15	59.438	70,681.62
Harnett	50.00	59.438	2,971.94
Haywood	21.00	59.438	1,248.22
Halifax	470.55	59.438	27,968.92
Henderson	92.60	59.438	5,504.03
Hertford	70.00	59.438	4,160.72
Iredell	125.00	59.438	7,429.85
Jackson	23.00	59.438	1,367.09
Johnston	352.00	59.438	20,922.45
Jones	15.50	59.438	921.30
Lenoir	43.00	59.438	2,555.87
Lincoln	18.00	59.438	1,069.90
McDowell	153.10	59.438	9,100.08
Macon	2.00	59.438	118.88
Madison	112.00	59.438	6,657.14
Martin	120.00	59.438	7,132.65
Mecklenburg	787.07	59.438	46,782.47
Mitchell	5.00	59.438	297.19
Moore	139.50	59.438	8,291.71
Nash	19.00	59.438	1,129.34
New Hanover	191.56	59.438	11,386.08
Northampton	315.00	59.438	18,723.21
Onslow	36.00	59.438	2,139.80
Orange	108.00	59.438	6,419.39
Pasquotank	13.00	59.438	772.71
Pender	309.00	59.438	18,366.58
Perquimans	16.00	59.438	951.02
Person	58.00	59.438	3,447.45
Pitt	134.00	59.438	7,964.80
Polk	40.00	59.438	2,377.55
Randolph	87.50	59.438	5,200.89
Richmond	159.39	59.438	9,473.94

WESTERN UNION TELEGRAPH COMPANY—Continued.

County.	Miles.	Value Per Mile.	Valuation.
Scotland	101.61	\$59.438	\$6,089.58
Robeson	341.00	59.438	20,268.62
Rockingham	666.65	59.438	39,624.86
Rowan	903.10	59.438	53,679.15
Rutherford	52.90	59.438	3,144.30
Sampson	96.00	59.438	5,706.12
Stanly	23.00	59.438	1,367.09
Stokes	74.00	59.438	4,398.47
Surry	68.00	59.438	4,041.84
Swain	39.00	59.438	2,318.11
Union	203.90	59.438	12,119.57
Vance	96.00	59.438	5,706.12
Wake	365.84	59.438	21,745.08
Warren	129.00	59.438	7,667.60
Washington	12.00	59.438	713.27
Wayne	349.76	59.438	20,789.30
Wilkes	18.00	59.438	1,069.90
Wilson	314.69	59.438	18,704.79
	14,300.43	-----	850,000.00

WESTERN UNION TELEGRAPH COMPANY—Continued.

Town.	Miles of Wire.	Value Per Mile.	Valuation.
Aberdeen	3.00	\$59.438	\$178.32
Ahoskie	1.48	59.438	87.97
Albemarle .....	.80	59.438	47.55
Apex	6.30	59.438	374.45
Ashboro	1.07	59.438	63.60
Asheville	26.78	59.438	1,591.77
Ayden .....	.30	59.438	17.83
Battleboro	6.89	59.438	409.53
Benson	2.50	59.438	148.60
Bessemer City	42.50	59.438	2,526.11
Bethel .....	.27	59.438	16.05
Black Creek	4.77	59.438	283.52
Bryson City .....	.80	59.438	47.55
Burgaw	3.30	59.438	196.15
Burlington	10.00	59.438	594.39
Cameron	2.79	59.438	165.83
Canton .....	.57	59.438	33.88
Cary	17.84	59.438	1,060.39
Chadbourn	9.03	59.438	536.73
Charlotte	68.52	59.438	4,072.74
Cherryville	1.16	59.438	68.95
China Grove	29.87	59.438	1,775.44
Claremont	4.00	59.438	237.76
Clinton .....	.33	59.438	19.62
Clayton	7.91	59.438	470.16
Clarkton	3.60	59.438	213.97
Concord	8.21	59.438	488.00
Conetoe .....	.63	59.438	37.45
Conover	5.00	59.438	297.19
Cleveland	5.32	59.438	316.21
Clyde .....	.73	59.438	43.39
Davidson	1.83	59.438	108.77
Dallas .....	.76	59.438	45.17
Dillsboro .....	.67	59.438	39.82
Dunn	5.00	59.438	297.19
Durham	5.38	59.438	319.78
Earles	1.00	59.438	59.44
Elkin .....	.93	59.438	55.28

WESTERN UNION TELEGRAPH COMPANY—Continued.

Town.	Miles of Wire.	Value Per Mile.	Valuation.
Elk Park.....	1.20	\$59.438	\$71.33
Ellenboro.....	1.51	59.438	89.75
Elm City.....	17.22	59.438	1,023.54
Enfield.....	17.68	59.438	1,050.88
Everett.....	.80	59.438	47.55
Faison.....	6.70	59.438	398.24
Fair Bluff.....	5.04	59.438	299.57
Fayetteville.....	18.64	59.438	1,107.95
Forest City.....	.83	59.438	49.33
Four Oaks.....	2.85	59.438	169.40
Franklinton.....	2.10	59.438	124.32
Fremont.....	5.67	59.438	337.02
Gastonia.....	41.35	59.438	2,457.79
Goldsboro.....	17.15	59.438	1,019.37
Greensboro.....	108.52	59.438	6,450.30
Greenville.....	1.00	59.438	59.44
Grifton.....	1.46	59.438	86.78
Grover.....	8.84	59.438	525.44
Henderson.....	7.06	59.438	419.64
Hendersonville.....	4.94	59.438	293.63
Hickory.....	10.85	59.438	644.92
High Point.....	35.00	59.438	2,080.36
Hillsboro.....	.85	59.438	50.52
Hobgood.....	5.00	59.438	297.19
Hope Mills.....	8.12	59.438	482.64
Halifax.....	10.00	59.438	594.30
Huntersville.....	.90	59.438	53.49
Hot Springs.....	3.20	59.438	190.20
Jacksonville.....	.71	59.438	42.20
Jamesville.....	1.29	59.438	76.68
Jonesboro.....	2.94	59.438	174.75
Kenley.....	3.42	59.438	203.28
Kelford.....	3.50	59.438	208.04
Kernersville.....	4.52	59.438	268.66
Kings Mountain.....	22.98	59.438	1,365.90
Kinston.....	5.83	59.438	346.52
Kittrell.....	1.29	59.438	76.68
Keyser.....	2.06	59.438	122.44

WESTERN UNION TELEGRAPH COMPANY—Continued.

Town.	Miles of Wire.	Value Per Mile.	Valuation.
LaGrange.....	1.46	\$59.438	\$86.78
Laurinburg.....	6.00	59.438	356.64
Lenoir.....	.57	59.438	33.83
Lexington.....	16.33	59.438	970.66
Liberty.....	2.34	59.438	139.09
Lilesville.....	5.00	59.438	297.19
Littleton.....	4.68	59.438	278.17
Lincolnton.....	1.83	59.438	108.77
Lowell.....	16.00	59.438	951.04
Lucama.....	4.38	59.438	260.34
Lumberton.....	1.71	59.438	101.64
Macon.....	3.48	59.438	206.85
Madison.....	3.14	59.438	186.64
McFarland.....	1.92	59.438	114.12
Maiden.....	1.00	59.438	59.44
Manly.....	3.00	59.438	178.32
Magnolia.....	10.00	59.438	594.39
Marion.....	4.40	59.438	261.55
Marshall.....	4.28	59.438	254.40
Mebane.....	2.92	59.438	173.55
Maxton.....	6.34	59.438	376.84
Milton.....	.26	59.438	15.45
Mocksville.....	.50	59.438	29.72
Morehead City.....	2.13	59.438	126.60
Monroe.....	5.80	59.438	344.76
Mooresville.....	1.70	59.438	101.03
Mt. Airy.....	3.17	59.438	188.42
Mt. Holly.....	1.00	59.438	59.44
Morrisville.....	2.80	59.438	166.42
Morven.....	1.00	59.438	59.44
Morganton.....	5.72	59.438	339.99
Mt. Olive.....	5.30	59.438	315.03
Murfreesboro.....	1.14	59.438	67.76
Murphy.....	.83	59.438	49.33
Matthews.....	6.00	59.438	356.64
Nashville.....	.67	59.438	39.82
New Bern.....	8.86	59.438	526.63
New London.....		59.438	39.82

WESTERN UNION TELEGRAPH COMPANY—Continued.

Town.	Miles of Wire.	Value Per Mile.	Valuation.
Newport	1.40	\$59.438	\$83.22
Newton	5.72	59.438	339.99
North Wilkesboro.....	1.00	59.438	59.44
Norwood.....	.10	59.438	5.94
Old Fort	2.80	59.438	166.42
Oxford	3.96	59.438	235.98
Parmele.....	2.15	59.438	127.79
Pikeville.....	6.47	59.438	384.57
Pine Level.....	3.60	59.438	213.98
Pilot Mountain .....	.90	59.438	53.49
Pineville.....	19.33	59.438	1,148.95
Polkton.....	5.00	59.438	297.19
Pollocksville.....	.50	59.438	29.72
Plymouth.....	.81	59.438	48.14
Ramseur.....	1.40	59.438	83.22
Randleman.....	.40	59.438	23.78
Raleigh	31.32	59.438	1,861.63
Red Springs	3.00	59.438	178.32
Reidsville.....	34.45	59.438	2,047.67
Robersonville .....	.60	59.438	35.66
Rockingham.....	5.15	59.438	306.11
Rocky Mount	34.22	59.438	2,033.99
Roseboro.....	.74	59.438	43.98
Rowland.....	3.28	59.438	194.96
Roxboro	2.00	59.438	118.88
Salem	1.71	59.438	101.64
Salisbury	54.57	59.438	3,243.57
Saluda	3.00	59.438	178.32
Sanford	11.35	59.438	674.63
Seaboard.....	4.00	59.438	237.76
Selma.....	11.42	59.438	678.79
Scotland Neck.....	1.00	59.438	59.44
Shelby	5.27	59.438	313.24
Siler.....	2.00	59.438	118.88
Smithfield .....	.90	59.438	53.49
Southern Pines.....	3.51	59.438	208.63
Springhope .....	.60	59.438	35.66
Stanly Creek.....	.83	59.438	49.33

WESTERN UNION TELEGRAPH COMPANY—Continued.

Town.	Miles of Wire.	Value Per Mile.	Valuation.
Statesville	8.62	\$59.438	\$512.36
Stoneville.....	1.74	59.438	103.43
Sylva.....	.67	59.438	39.82
Tarboro.....	14.87	59.438	883.85
Taylorsville.....	.37	59.438	21.99
Thomasville.....	30.05	59.438	1,786.14
Trinity.....	.80	59.438	47.55
Tryon City.....	2.70	59.438	160.48
Vaughan.....	3.48	59.438	206.85
Wallace.....	6.70	59.438	398.25
Warrenton.....	1.74	59.438	103.42
Warsaw.....	14.20	59.438	844.03
Washington.....	2.00	59.438	118.88
Waxhaw.....	.87	59.438	51.72
Waynesville.....	.93	59.438	55.28
Wake Forest.....	3.39	59.438	201.50
Weldon.....	21.38	59.438	1,270.80
Whiteville.....	6.60	59.438	392.30
Whitaker.....	17.19	59.438	1,021.75
Williamston.....	.92	59.438	54.68
Wilmington.....	49.28	59.438	2,929.14
Wilson.....	17.23	59.438	1,024.13
Winfall.....	.50	59.438	29.72
Winston.....	9.33	59.438	554.56
	1,259.51	59.438	74,863.72

Miscellaneous Telegraph Companies.

STATEMENT H.

Name of Company.	Post-office Address.	Valuation.
Atlantic Postal Telegraph Cable Co.....	W. H. Baker, 253 Broadway, N. Y.	\$50,000.00
Carthage Telegraph Co.....	W. C. Petty, Carthage	400.00
Elizabeth City and Norfolk Telegraph Co.....	Chas. Guirken, Elizabeth City.....	2,200.00
Louisburg Telegraph Co.....	E. J. Cheatham, Franklinton.....	500.00
Lenoir and Blowing Rock Telegraph Co.....	G. F. Harper, Lenoir	540.00
Wilmington and Southport Telegraph Line.....	J. T. Harper, Southport.....	500.00
Western Union Telegraph Co.....	J. B. Tree, Richmond, Va.....	850,000.00
		\$904,140.00

Atlantic Postal Telegraph Cable Company.

STATEMENT I—1902.

Total valuation.....	\$50,000.00
Miles of wire.....	2,046.82
Value per mile.....	24.43

Apportioned to counties as follows :

County.	Miles of Wire.	Value Per Mile.	Valuation.
Alamance.....	29.00	\$24.43	\$708.42
Bladen.....	95.20	24.43	2,325.57
Brunswick.....	27.80	24.43	679.10
Cabarrus.....	17.70	24.43	432.38
Caswell.....	14.80	24.43	361.51
Columbus.....	17.00	24.43	415.28
Cumberland.....	212.08	24.43	5,180.72
Davidson.....	49.20	24.43	1,201.86
Durham.....	37.30	24.43	911.17
Forsyth.....	25.80	24.43	630.24
Franklin.....	97.20	24.43	2,374.42
Guilford.....	122.90	24.43	3,002.22
Harnett.....	147.00	24.43	3,590.93
Halifax.....	76.00	24.43	1,856.53
Johnston.....	7.00	24.43	171.00
Mecklenburg.....	22.10	24.43	539.86
New Hanover.....	4.00	24.43	97.71
Northampton.....	41.60	24.43	1,016.22
Orange.....	34.40	24.43	840.33
Richmond.....	12.50	24.43	305.35
Robeson.....	108.24	24.43	2,644.10
Rockingham.....	39.40	24.43	962.47
Rowan.....	54.30	24.43	1,326.45
Scotland.....	108.90	24.43	2,660.22
Vance.....	162.40	24.43	3,967.13
Wake.....	293.80	24.43	7,176.98
Warren.....	189.20	24.43	4,621.80
Total.....	2,046.82		50,000.00

ATLANTIC POSTAL TELEGRAPH CABLE COMPANY—Continued.

Towns.	Miles of Wire.	Value Per Mile.	Valuation.
Burlington.....	4.00	\$24.43	\$97.71
Charlotte.....	6.94	24.43	169.53
Concord.....	8.70	24.43	212.52
Durham.....	2.90	24.43	70.84
Fayetteville.....	15.75	24.43	384.75
Franklinton.....	6.00	24.43	146.57
Greensboro.....	14.35	24.43	350.54
Henderson.....	10.00	24.43	244.28
Littleton.....	12.00	24.43	293.14
Mebane.....	1.40	24.43	34.20
Raleigh.....	22.65	24.43	553.29
Reidsville.....	3.00	24.43	73.28
Salisbury.....	3.70	24.43	90.38
Warrenton.....	6.40	24.43	156.34
Winston.....	2.50	24.43	61.07
Wilmington.....		24.43	150.00
Total.....			3,088.44

STATEMENT J—Miscellaneous Telegraph Companies.

Name of Company.	County.	Miles of Wire.	Value Per Mile.	Val- uation.
Elizabeth City and Norfolk Telegraph Co.....	Chowan.....	4.00	\$41.51	\$166.03
Valuation..... \$2,200.00	Perquimans.....	18.00	41.51	747.17
Miles of wire..... 53.00	Pasquotank.....	20.00	41.51	830.20
	Camden.....	11.00	41.51	456.60
Total.....		53.00		2,000.00
Carthage Telegraph Co.....	Moore.....	18.50		400.00
Valuation..... \$400.00				
Miles of wire..... 18.50				
Louisburg Telegraph Co.....	Franklin.....	10.00		500.00
Valuation..... \$500.00				
Miles of wire..... 10.00				
Lenoir and Blowing Rock Telegraph Co.....	Caldwell.....			490.90
Valuation..... \$540.00	Watauga.....			49.10
Wilmington and Southport Telegraph Line.....	Brunswick.....			500.00
Valuation..... \$500.00				

Telephone Companies.

STATEMENT K.

Name of Company.	Name of Officer and Post-office Address.	Assessed Value.
Albemarle Telephone Co.....	J. M. Morrow, Albemarle, N. C	\$2,000.00
American Teleph'ne and Telegraph Co. of N. C.	Albert B. Chandler, New York..... } A. B. Andrews, Jr., Raleigh, N. C..... }	50,000.00
Ashboro Telephone Co	E. L. Moffitt, Ashboro, N. C	1,250.00
Asheville Telephone Co.....	H. P. Proctor, Asheville, N. C..... } W. S. Proctor, Asheville, N. C..... }	25,000.00
Battleboro Telephone Co.....	H. B. Marriott, Battleboro, N. C	800.00
Boykins Conway Telephone Co.....	J. W. Hoggard, Swan, N. C..... } J. B. Stephenson, Severn, N. C..... }	300.00
Burke County Telephone Co	Geo. I. White, Marion, N. C	2,250.00
Carolina Telephone and Telegraph Co.....	Geo. R. Holderness, Tarboro, N. C	43,600.00
Camden Telephone Co.....	H. T. Greenleaf, Elizabeth City, N. C..	1,500.00
Carolina and Virginia Telephone Co.....	J. P. Taylor, Henderson, N. C	23,417.00
Carthage Telephone Co.....	D. A. McDonald, Carthage, N. C	315.00
Chapel Hill Telephone and Telegraph Co.....	J. W. Gore, Chapel Hill, N. C.....	2,250.00
Charlotte Telephone Co	James B. Curtis, New York..... } James Q. Taylor, Charlotte, N. C..... }	3,500.00
Clinton and Dunn Telephone Co.....	L. J. Best, Dunn, N. C	1,620.00
Concord Telephone Co.....	W. C. Houston, Concord, N. C.....	3,000.00
Edenton Telephone Co.....	E. R. Conger, Edenton, N. C.....	2,100.00
Elizabeth City Telephone Co.....	H. T. Greenleaf, Elizabeth City, N. C..	7,500.00
Forest City Telephone Co.....	Ed. Thompson, Clifffdale, N. C	1,625.00
Foscue and Montezuma Telephone Co.....	E. J. Coffey, Kelsey, N. C	142.00
Gaston Telephone Co.....	R. H. Adams, Davidson, N. C	3,500.00
Gastonia Telephone Co.....	W. T. Love, Gastonia, N. C	8,500.00
Greensboro Telephone Exchange	T. J. McAdoo, Greensboro, N. C.....	12,500.00
Hasty Telephone Co.....	William Jones, Hasty, N. C	125.00
Henderson Telephone Co.....	J. P. Taylor, Henderson, N. C	55,000.00
Hertford County Telephone Co.....	S. S. Daniel, Winton, N. C.....	475.00
Jackson and Rich Square Telephone Co.....	P. T. Hicks, Lasker, N. C	185.00
Kenansville Telephone Co.....	W. M. Shaw, Kenansville, N. C.....	157.50
Lattimore Telephone Co.....	S. S. Royster, Mooresboro, N. C	1,000.00
Lumberton Telephone Co.....	A. W. McLean, Lumberton, N. C	3,000.00
Madison Telephone Co.....	Thos. S. Rollins, Marshall, N. C.....	1,000.00

TELEPHONE PROPERTY—Continued.

Name of Company.	Name of Officer and Post-office Address.	Assessed Value.
Marion Telephone Co.....	R. S. Finley, Marion, N. C.....	\$2,000.00
Mebane-Ridgeville Telephone Co.....	D. E. Wilkinson, Ridgeville, N. C.....	650.00
Mocksville Telephone Co.....	Lewis G. Horn, Mocksville, N. C.....	1,434.00
Monroe Telephone Co.....	R. A. Morrow, Monroe, N. C.....	2,100.00
Moore Telephone Co.....	Jas. C. Moore, Globe, N. C.....	600.00
Mooresville Telephone Co.....	C. V. Vails, Mooresville, N. C.....	4,250.00
Morehead City Telephone Co.....	Chas. L. Wallace, Morehead City, N. C.....	800.00
Mutual Telephone Co.....	W. A. Lemly, Winston-Salem, N. C.....	1,250.00
Pamlico and Beaufort Telephone Co.....	J. F. Cowell, Bayboro, N. C.....	1,450.00
Pittsboro Telegraph and Telephone Co.....	W. L. London, Pittsboro, N. C.....	250.00
Raleigh Telephone Co.....	W. N. Jones, Raleigh, N. C.....	10,000.00
Reidsville Telephone and Telegraph Co.....	C. N. Evans, Reidsville, N. C.....	3,500.00
Rutherfordton Telephone Co.....	John C. Mills, Rutherfordton, N. C.....	2,500.00
Salisbury Telephone Co.....	W. F. Snider, Salisbury, N. C.....	13,500.00
Snow Hill and Farmville Telephone Co.....	B. W. Edwards, Snow Hill, N. C.....	200.00
Southern Bell Telephone and Telegraph Co.....	Edward J. Hall, Morristown, N. J. -- } Henry Smith, Raleigh, N. C..... }	38,234.00
Statesville Telephone Co.....	F. M. Brown, Statesville, N. C.....	4,000.00
Stribbling, Wm. J., Telephone Co.....	Wm. J. Stribbling, Walhalla, S. C.....	400.00
The Interstate Telephone and Telegraph Co.....	L. A. Carr, Durham, N. C.....	30,000.00
Taylorsville Telephone Co.....	E. W. Moose, Taylorsville, N. C.....	600.00
Thomasville Telephone Co.....	J. A. Green, Thomasville, N. C.....	1,755.00
Tyrrell County Telephone Co.....	D. O. Newberry, Columbia, N. C.....	400.00
Wadesboro Telephone Co.....	W. P. Parsons, Wadesboro, N. C.....	2,300.00
Washington County Telephone Co.....	D. O. Newberry, Columbia, N. C.....	450.00
Washington and Hyde County Telephone Co.....	H. R. Way, Haslin, N. C.....	1,250.00
Waynesville Telephone Co.....	W. H. Cole, Waynesville, N. C.....	2,000.00
Wilkin Electric Co.....	H. W. Horton, N. Wilkesboro, N. C.....	2,500.00
Williamston Telephone Co.....	W. C. Manning, Williamston, N. C.....	3,000.00
Total.....		388,984.50

Telephone Companies.

STATEMENT L.

Apportioned to counties as follows.

Name of Company.	Total No. Miles Wire.	Value.	Value Per Mile.	County.	No. Miles in County.	Apportion- ment to County.
Albemarle Telephone Co.-----	40.00	\$2,000.00	\$50.00	Stanly-----	37.00	\$1,850.00
American Telephone and Telegraph Co. of North Carolina --	1,469.41	50,000.00	34.02	Cabarrus-----	3.00	150.00
				Cabarrus-----	93.22	3,172.02
				Caswell-----	38.95	1,325.38
				Cleveland-----	51.40	1,749.01
				Davidson-----	163.95	5,578.75
				Edgecombe-----	80.40	2,735.79
				Gaston-----	124.89	4,249.66
				Guilford-----	185.59	6,315.09
				Halifax-----	148.20	5,042.83
				Mecklenburg-----	205.95	7,007.89
				Nash-----	70.20	2,388.73
				Northampton-----	52.20	1,776.24
				Rockingham-----	127.88	4,351.41
Ashboro Telephone Co.-----	65.00	1,250.00	19.23	Rowan-----	113.08	3,847.80
				Wilson-----	13.50	459.40
				Randolph-----	50.00	961.53
				Montgomery-----	15.00	288.47

TELEPHONE COMPANIES—Continued.

Name of Company.	Total No. Miles Wire.	Value.	Value Per Mile.	County.	Number Miles in County.	Apportion- ment to County.
Asheville Telephone Co.-----	119.00	\$25,000.00	\$210.08	Buncombe-----	82.00	\$17,226.89
				Henderson-----	22.00	4,621.85
Battleboro Telephone Co.-----	30.00	800.00	26.66	Polk-----	15.00	3,151.26
				Halifax-----	2.00	53.34
				Edgecombe-----	15.00	400.00
				Nash-----	13.00	346.66
Boykins-Conway Telephone Co.-----	8.00	300.00		Northampton-----	8.00	300.00
Burke County Telephone Co.-----	62.00	2,250.00	36.29	Burke-----	51.00	1,850.80
				McDowell-----	11.00	399.20
				Beaufort-----	56.00	3,288.35
Carolina Telephone and Telegraph Co.-----	742.50	43,600.00	58.72	Cumberland-----	161.00	9,453.95
				Edgecombe-----	118.00	6,928.90
				Greene-----	11.00	645.91
				Halifax-----	41.00	2,407.55
				Harnett-----	33.00	1,937.80
				Johnston-----	42.00	2,466.28
				Lenoir-----	70.00	4,110.44
				Pitt-----	14.00	822.11
				Robeson-----	64.50	3,787.47
				Wayne-----	12.00	704.68
				Wilson-----	120.00	7,046.44

ASSESSMENT OF TELEPHONE PROPERTY.

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Camden Telephone Co.....	83.00	1,500.00	45.45	Camden.....	29.00	1,318.17
Carolina and Virginia Telephone Co.....	477.00	23,417.00	49.09	Pasquotank.....	4.00	181.83
				Edgecombe.....	120.00	5,891.05
				Franklin.....	24.00	1,178.23
				Granville.....	36.00	1,707.33
				Nash.....	136.00	6,676.54
				Lenoir.....	22.00	1,080.05
				Pitt.....	139.00	6,823.80
Carthage Telephone Co.....	3.00	315.00	105.00	Moore.....	3.00	315.00
Chapel Hill Telegraph and Telephone Co.....	44.00	2,250.00	51.13	Durham.....	16.00	818.19
				Orange.....	28.00	1,431.81
Charlotte Telephone Co.....	420.00	3,500.00		Mecklenburg.....	420.00	3,500.00
Clinton-Dunn Telephone Co.....	42.00	1,620.00	38.57	Harnett.....	1.00	38.58
				Sampson.....	41.00	1,581.42
Concord Telephone Co.....	75.00	3,000.00	40.00	Cabarrus.....	70.00	2,800.00
				Rowan.....	5.00	200.00
Edenton Telephone Co.....	47.00	2,100.00		Chowan.....	47.00	2,100.00
Elizabeth City Telephone Co.....	30.00	7,500.00		Pasquotank.....	30.00	7,500.00
Forest City Telephone Co.....	26.00	1,625.00		Rutherford.....	26.00	1,625.00
Foscue and Montezuma Telephone Co.....	41.00	142.00		Mitchell.....	41.00	142.00
Gaston Telephone Co.....	150.00	3,500.00	23.33	Catawba.....	18.00	419.97
				Gaston.....	62.00	1,446.67
				Lincoln.....	16.00	373.35
Gastonia Telephone Co.....	192.00	8,500.00		Mecklenburg.....	54.00	1,260.01
Greensboro Telephone Exchange.....	1,500.00	12,500.00		Gaston.....	192.00	8,500.00
				Guilford.....		10,000.00
				Alamance.....		2,500.00

TELEPHONE COMPANIES—Continued

Name of Company.	Total No. Miles Wire.	Value.	Value Per Mile.	County.	Number Miles In County.	Apportion- ment to County.
Hasty Telephone Co.-----	6.50	\$125.00	-----	Scotland-----	6.50	\$125.00
Henderson Telephone Co.-----	1,112.00	55,000.00	\$48.16	Craven-----	253.00	12,184.75
				Carteret-----	50.00	2,408.07
				Franklin-----	143.00	6,887.04
				Granville-----	39.00	1,873.29
				Hallfax-----	226.00	10,884.39
				Jones-----	34.00	1,637.49
				Lenoir-----	33.00	1,830.13
				Northampton-----	8.00	385.29
				Pitt-----	33.00	1,830.13
				Vance-----	183.00	8,813.48
				Wake-----	11.00	529.78
				Warren-----	119.00	5,731.16
Hertford County Telephone Co.-----	23.00	475.00	-----	Hertford-----	23.00	475.00
Jackson and Rich Square Telephone Co.-----	19.00	185.00	-----	Northampton-----	19.00	185.00
Kenansville Telephone Co.-----	7.00	157.50	-----	Duplin-----	7.00	157.50
Lattimore Telephone Co.-----	60.00	1,000.00	-----	Cleveland-----	60.00	1,000.00
Lumberton Telephone Co.-----	55.00	3,000.00	-----	Robeson-----	55.00	3,000.00
Madison Telephone Co.-----	24.00	1,000.00	41.66	Buncombe-----	17.00	708.33
				Madison-----	7.00	291.67
Marion Telephone Co.-----	6.00	2,000.00	-----	McDowell-----	6.00	2,000.00
Mebane-Ridgeville Telephone Co.-----	35.00	650.00	18.57	Alamance-----	12.00	222.86

Mocksville Telephone Co.....	68.00	1,434.00	21.00	Caswell.....	13.00	241.43
				Orange.....	10.00	185.71
				Davie.....	38.00	891.30
				Forsyth.....	15.00	316.35
				Yadkin.....	15.00	316.35
Monroe Telephone Co.....		2,100.00		Union.....		2,100.00
Moore Telephone Co.....	33.00	600.00	18.18	Caldwell.....	27.00	490.89
				Watauga.....	6.00	109.11
Mooresville Telephone Co.....	173.00	4,250.00	24.56	Iredell.....	171.00	4,290.83
				Mecklenburg.....	2.00	49.17
Morehead City Telephone Co.....		800.00		Carteret.....		800.00
Mutual Telephone Co.....		1,250.00		Forsyth.....		1,250.00
Pamlico and Beaufort Telephone Co.....	60.00	1,450.00	24.16	Pamlico.....	57.00	1,377.49
				Craven.....	3.00	72.51
Pittsboro Telegraph and Telephone Co.....	11.00	250.00		Chatham.....	11.00	250.00
Raleigh Telephone Co.....	300.00	10,000.00		Wake.....	300.00	10,000.00
Reidsville Telephone and Telegraph Co.....	110.00	3,500.00	31.81	Rockingham.....	80.00	2,545.45
				Caswell.....	30.00	951.55
Rutherfordton Telephone Co.....	35.00	2,500.00		Rutherford.....	35.00	2,500.00
Salisbury Telephone Co.....		13,500.00		Rowan.....		13,500.00
Snow Hill and Farmville Telephone Co.....	11.00	200.00	18.18	Greene.....	9.00	163.63
				Pitt.....	2.00	36.37
Southern Bell Telephone and Telegraph Co.....	3,044.00	33,234.00	12.56	Alamance.....	34.00	427.06
				Buncombe.....	175.00	2,198.01
				Cabarrus.....	55.00	690.81
				Durham.....	162.00	2,034.74
				Forsyth.....	378.00	4,747.70

TELEPHONE COMPANIES—Continued.

Name of Company.	Total No. Miles Wire.	Value.	Value Per Mile.	County.	Number Miles in County.	Apportion- ment to County.
Statesville Telephone Co.	45.00	\$4,000.00		Gaston	20.00	\$251.22
				Guilford	64.00	803.86
				Haywood	28.00	351.70
				Henderson	42.00	527.54
				Iredell	44.00	552.66
				Mecklenburg	741.00	9,306.98
				New Hanover	799.00	10,036.56
				Orange	28.00	351.69
				Polk	16.00	200.97
				Rowan	20.00	251.21
				Wake	438.00	5,501.29
				Iredell	45.00	4,000.00
				Macon	8.00	160.00
				Jackson	12.00	240.00
The Inter-State Telephone and Telegraph Co.	1,785.30	30,000.00	16.80	Forsyth	324.60	5,454.57
				Guilford	29.80	500.74
				Alamance	24.60	413.36
				Orange	25.60	430.18
				Durham	246.60	4,143.85
				Wake	482.40	8,106.22
				Johnston	53.20	893.96
				Wayne	145.50	2,444.97

				Pender		
Taylorsville Telephone Co	23.00	600.00	26.09	New Hanover	8.00	134.42
Thomasville Telephone Co	54.00	1,755.00	32.50	Brunswick	399.00	6,704.77
Tyrrell County Telephone Co	9.00	400.00	44.44	Alexander	46.00	772.96
Wadesboro Telephone Co	55.00	2,300.00		Iredell	12.00	313.04
Washington County Telephone Co	30.00	450.00		Davidson	11.00	286.96
Washington and Hyde County Telephone Co	50.00	1,250.00	25.00	Guilford	47.00	1,527.50
Waynesville Telephone Co	30.00	2,000.00		Randolph	5.00	102.50
Wilkin Electric Company	85.00	2,500.00	29.41	Tyrrell	2.00	65.00
Williamston Telephone Co	85.00	3,000.00	35.29	Washington	6.00	206.66
				Anson	3.00	133.34
				Washington	55.00	2,300.00
				Beaufort	30.00	450.00
				Hyde	41.00	1,025.00
				Haywood	9.00	225.00
				Wilkes	30.00	2,000.00
				Surry	62.00	1,823.52
				Martin	23.00	676.48
				Beaufort	70.00	2,470.60
					15.00	529.40

Bridge, Canal and Steamboat Companies.

STATEMENT M.

Name of Company or Steamer.	Name of Officer or Owner and Post-office Address.	Assessed Value.
Albemarle Steam Navigation Co.....	J. A. Pretlow, Franklin, Va.....	\$8,100.00
Braddus-Ives Lumber Co.....	Charles L. Ives, New Bern.....	800.00
Black River Lumber Co.....	W. L. Cook, Fayetteville.....	1,250.00
Cape Fear River Transportation Co.....	do.....	2,200.00
Charles M. Whitlock.....	Ellis Sherman, Wilmington.....	1,000.00
Croesus.....	T. H. Hawkins, Wilmington.....	300.00
Cape Fear Towing and Transportation Co.....	William St. George, Southport.....	23,500.00
F. and F.....	Walter Taft, Wilmington.....	700.00
Fairfield and Elizabeth City Transportation Co.....	F. F. Spencer, Fairfield.....	1,500.00
Independent Steamboat Line Co.....	J. J. Lassiter, New Bern.....	2,200.00
Lillian Annie.....	A. E. K. Marine, Marines.....	1,000.00
Goldsboro Navigation Co.....	Thos. H. Holmes, Sec., Goldsboro.....	1,600.00
Diamond Steamboat and Wrecking Co.....	E. D. Williams, Wilmington.....	3,000.00
Moccasin River Steamboat Co.....	L. A. Cobb, Grifton.....	1,700.00
Merchants and Farmers Steamboat Co.....	T. L. Love, Wilmington.....	7,000.00
New Bern and Snow Hill Steamboat Line Co.....	M. B. Smith, New Bern.....	2,400.00
Old Dominion Steamship Co.....	W. L. Guillander, New York, 81 Broad Street (under protest).	56,500.00
Perquimans River Line Co.....	W. G. Gaither, Hertford.....	2,500.00
Roanoke and Tar River Steamboat Co.....	John D. Biggs, Williamston.....	12,800.00
Steamer Buck.....	W. H. Ward, Wilmington.....	1,000.00
Imperial.....	Charles Wessel, Wilmington.....	600.00
Carolina.....	A. J. Gatlin, Vanceboro.....	850.00
Tar River Oil Co.....	E. V. Zoeller, Tarboro.....	4,550.00
Vanceboro Steamboat Co.....	J. B. Harvey, Vanceboro.....	950.00
Branning Manufacturing Co.....	Horton Corwin, Edenton.....	7,000.00
Lake Drummond Canal Co.....	W. B. Brooks, Jr., Baltimore, Md.....	16,000.00
Piedmont Toll Bridge Co.....	D. A. Julian, Salisbury.....	* 8,000.00
Fairfield Canal and Turnpike Co.....	S. B. Sadler, Fairfield.....	7,650.00
Brunswick Bridge and Ferry Co.....	W. A. McGowan, Wilmington.....	6,300.00
Albemarle and Chesapeake Canal Co.....	D. S. Burwell, Norfolk.....	75,000.00
Total.....	.....	249,950.00

* No apportionment to county.

BRIDGE, CANAL AND STEAMBOAT COMPANIES—Continued.

Name of Company.	Value.	County.	Appor- tionment to County.
Albemarle Steam Navigation Co	\$8,100.00	Bertie	\$2,025.00
		Chowan	2,025.00
		Gates	2,025.00
		Hertford	2,025.00
Albemarle and Chesapeake Canal Co.	75,000.00	Currituck	75,000.00
Braddus-Ives Lumber Co.	800.00	Craven	800.00
Black River Packet Co.	1,250.00	Cumberland	1,250.00
Branning Manufacturing Co.	7,000.00	Chowan	7,000.00
Brunswick Bridge and Ferry Co.	6,300.00	Brunswick	6,300.00
Cape Fear River Transportation Co	2,200.00	Cumberland	2,200.00
Cape Fear Towing and Transportation Co.	23,500.00	Brunswick	23,500.00
Charles M. Whitlock—Ellis Sherman, owner	1,000.00	Pender	1,000.00
Cresus—T. H. Hawkins, owner	300.00	New Hanover	300.00
Diamond Steamboat and Wrecking Co	3,000.00	New Hanover	3,000.00
Fairfield and Elizabeth City Transportation Co	1,500.00	Hyde	1,500.00
Fairfield Canal and Turnpike Co	7,650.00	Hyde	7,650.00
F and F—Walter Taft, owner	700.00	New Hanover	700.00
Independent Steamboat Co	2,200.00	Craven	2,200.00
Lillian Annie—A. E. K. Marine, owner	1,000.00	Onslow	1,000.00
Merchant and Farmers Steamboat Co.	7,000.00	New Hanover	7,000.00
Moccasin River Steamboat Co	1,700.00	Pitt	1,700.00
New Bern and Snow Hill Steamboat Line Co.	2,400.00	Craven	2,400.00
Old Dominion Steamship Co.	56,500.00	Dare	6,166.66
		Hyde	7,166.68
		Pamlico	3,966.66
		Craven	7,166.68
		Beaufort	22,450.00
		Pitt	3,250.00
		Edgecombe	2,000.00
		Pasquotank	2,166.66
		Camden	2,166.66
Perquimans River Line Co.	2,500.00	Perquimans	2,500.00
Roanoke and Tar River Steamboat Co.	12,500.00	Martin	12,800.00
Steamer Buck—W. H. Ward, owner	1,000.00	Pender	1,000.00
Steamer Imperial—Charles Wessel, owner	600.00	New Hanover	600.00
Tar River Oil Co.	4,550.00	Edgecombe	4,550.00
Vanceboro Steamboat Co.	950.00	Craven	950.00

BRIDGE, CANAL AND STEAMBOAT COMPANIES—Continued.

Name of Company.	Value.	County.	Apportionment to County.
* Lake Drummond Canal Co.-----	\$16,000.00	Camden -----	\$8,000.00
		Pasquotank -----	8,000.00
Steamer Carolina-----	850.00	Craven-----	850.00
Goldsboro Steam Navigation Co.-----	1,600.00	Wayne-----	1,600.00
Total-----	249,950.00	-----	249,950.00

Street Railway, Gas and Electric Light Companies.

STATEMENT N

Name of Company.	Name of Officer and Address.	Listed Locally by Company.	Total Assessed Value.	Certified by Corporation Commission.
Asheville and Craggy Mountain Railway Co.	Richard S. Howland, Asheville	\$24,000.00	\$24,000.00	-----
Asheville Electric Co.	J. E. Rankin, Asheville	127,757.00	130,000.00	\$2,243.00
Asheville Street Railroad Co.	J. E. Rankin, Asheville	54,000.00	70,000.00	16,000.00
Charlotte Consolidated Construction Co.	E. D. Latia, Charlotte	84,680.00	235,000.00	150,310.00
Consolidated Railway's Light and Power Co.	Hugh MacRae, Wilmington	69,125.00	253,550.00	184,425.00
Durham Traction Co.	R. H. Wright, Durham	125,000.00	125,000.00	-----
Greensboro Electric Co.	Z. V. Taylor, Greensboro	-----	62,500.00	62,500.00
Pinehurst Railroad Co.	Leonard Tufts, Boston, Mass	5,000.00	9,540.00	4,540.00
Raleigh Electric Co.	William J. Andrews, Raleigh	40,000.00	40,000.00	-----
The Fries Manufacturing and Power Co.	Henry E. Fries, Winston-Salem	209,706.00	250,000.00	40,294.00
Total		739,278.00	1,199,590.00	460,312.00
Carolina Electric Co.	W. S. McNair, Maxton	1,000.00	2,000.00	1,000.00
Concord Electric Light Co.	W. H. Lely, Concord	3,150.00	3,150.00	-----
Durham Light and Power Co.	R. W. Winston, Durham	10,000.00	10,000.00	-----
Fayetteville Gas and Electric Light Co.	R. J. Marks, Rec	10,000.00	10,000.00	-----
Fayetteville Water, Light and Power Co.	Stephen Morgan, Jersey City	50,000.00	50,000.00	-----
Greensboro Gas and Electric Light Co.	Z. V. Taylor, Greensboro	33,100.00	40,000.00	6,900.00
Greensboro Electric Light and Power Co.	Z. V. Taylor, Greensboro	2,500.00	2,500.00	-----
Henderson Lighting and Power Co.	J. H. Bridgers, Henderson	4,000.00	6,500.00	2,500.00
Lexington Electric Light and Power Co.	J. M. Riley, Lexington	1,200.00	1,200.00	-----

STREET RAILWAY, GAS AND ELECTRIC LIGHT COMPANIES—Continued.

Name of Company.	Name of Officer and Address.	Listed Locally by Company.	Total Assessed Value.	Certified by Corporation Commission.
Salisbury Gas and Electric Light Co.-----	John L. Henderson, Salisbury-----	\$19,000.00	\$30,000.00	\$11,000.00
Standard Gas and Electric Co. of Raleigh-----	S. E. Linton, Raleigh-----	35,380.00	60,000.00	24,620.00
Winston-Salem Gas and Lighting Co.-----	E. B. Jones, Winston-----	15,000.00	25,000.00	10,000.00
Washington Gas Co.-----	A. M. Dumay, Washington-----	12,500.00	12,500.00	-----
Elizabeth City Electric Light and Power Co.-----	L. S. Blades, Elizabeth City-----	6,000.00	6,000.00	-----
Elkin Electric Light Co.-----	H. G. Chatham, Elkin-----	2,000.00	2,000.00	-----
Washington Light and Power Co.-----	Geo. T. Leach, Washington-----	7,500.00	7,500.00	-----
Total-----		212,330.00	288,350.00	56,020.00

STREET RAILWAY, GAS AND ELECTRIC LIGHT COMPANIES—Continued

Apportionment to counties.

Name of Company.	County.	Valuation to County.
Asheville Electric Co.....	Buncombe.....	\$2,243.00
Asheville Street Railroad Company.....	Buncombe.....	16,000.00
Charlotte Consolidated Construction Co.....	Mecklenburg.....	150,310.00
Consolidated Railways, Light and Power Co.....	New Hanover.....	184,425.00
Greensboro Electric Co.....	Guilford.....	62,500.00
Pinehurst Railroad Co.....	Moore.....	4,540.00
The Fries Manufacturing and Power Co.....	Forsyth.....	40,294.00
Total.....		460,312.00
Carolina Electric Co.....	Robeson.....	1,000.00
Greensboro Gas and Electric Light Co.....	Guilford.....	6,900.00
Henderson Lighting and Power Co.....	Vance.....	2,500.00
Salisbury Gas and Electric Light Co.....	Rowan.....	11,000.00
Standard Gas and Electric Co. of Raleigh.....	Wake.....	24,620.00
Winston-Salem Gas and Lighting Co.....	Forsyth.....	10,000.00
Total.....		56,020.00

Water-Works Companies.

STATEMENT 0.

Name of Company.	Name of Officer and Address.	Listed Locally by Company.	Total Assessed Value.	Certified by Corporation Commission.
Cape Fear Power Co	Jas. S. Manning, Durham	\$5,880.00	\$5,880.00	-----
Fayetteville Water-Works Co	Henry C. Bash, Fayetteville	1,000.00	1,000.00	-----
Henderson Water Co	J. H. Bridgers, Henderson	30,000.00	30,000.00	-----
Salem Water Supply Co	F. H. Fries, Winston-Salem	15,000.00	15,000.00	-----
The Clarendon Water-Works Co	John F. Divtne, Wilmington	50,000.00	50,000.00	-----
The Durham Water Co	J C Michie, Durham	75,125.00	75,125.00	-----
The Wilmington Sewerage Co	Wm. E. Worth, Wilmington	-----	9,000.00	9,000.00
Wake Water Co	Julius Lewis, Raleigh	50,000.00	75,000.00	25,000.00
Total	-----	228,985.00	280,985.00	34,000.00

Apportionment to counties:

Name of Company.	County.	Valuation to County.
Wake Water Co	Wake	\$25,000.00
The Wilmington Sewerage Co	New Hanover	9,000.00
Total	-----	34,000.00

COMPILATION FROM RAILROAD RETURNS FOR THE YEAR ENDING JUNE 30, 1902.

Atlantic Coast Line Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President.....	A. G. Elliott.....	Wilmington, N. C.
First Vice-President.....	H. Walters.....	Wilmington, N. C.
Second Vice-President.....	Alexander Hamilton.....	Petersburg, Va.
Third Vice-President.....	C. S. Gadsden.....	Charleston, S. C.
Secretary.....	James F. Post.....	Wilmington, N. C.
Treasurer.....	do.....	Wilmington, N. C.
Acting General Auditor.....	Geo. S. LeGrand.....	Wilmington, N. C.
Assistant Auditor.....	Spencer LeGrand.....	Norfolk, Va.
Assistant Auditor.....	R. A. Williams.....	Richmond, Va.
General Manager.....	J. R. Kenly.....	Wilmington, N. C.
Engineer of Roadway.....	E. B. Pleasants.....	Wilmington, N. C.
General Superintendent.....	J. P. Divine.....	Wilmington, N. C.
General Superintendent.....	G. M. Serpell.....	Wilmington, N. C.
Superintendent.....	M. Riddle, Jr.....	Richmond, Va.
Superintendent.....	W. N. Royall.....	Charleston, S. C.
Superintendent Motive Power.....	J. S. Chambers.....	Wilmington, N. C.
Purchasing Agent.....	F. H. Fechtig.....	Wilmington, N. C.
Superintendent of Trains.....	E. Borden.....	Wilmington, N. C.
Traffic Manager.....	F. M. Emerson.....	Wilmington, N. C.
General Freight Agent.....	H. M. Emerson.....	Wilmington, N. C.
General Passenger Agent.....	do.....	Wilmington, N. C.

DIRECTORS.

Michael Jenkins, Baltimore, Md.; Waldo Newcomer, Baltimore, Md.; H. Walters, Baltimore, Md.; F. W. Scott, Richmond, Va.; D. W. Lassiter, Petersburg, Va.; Geo. Howard, Tarboro, N. C.; E. B. Borden, Goldsboro, N. C.; W. G. Elliott, Wilmington, N. C.; Don MacRae, Wilmington, N. C.; H. B. Short, Lake Waccamaw, N. C.; J. W. Norwood, Greenville, S. C.; J. J. Lucas, Society Hill, S. C. Terms expire third Monday in November.

PROPERTY OPERATED—State of North Carolina.

Name.	Terminals.		Miles of Line for each Road Named.	Miles of Line for each Class of Roads Named.
	From—	To—		
Atlantic Coast Line Railroad Railroad Co.—Main Line.	Richmond-----	S. and R. Jet-----	7.03	549.03
	Weldon-----	So. Rocky Mount-----	37.90	
	So. Mocky Mount.	Florence-----	134.70	
	Norfolk-----	So. Rocky Mount-----	80.49	
	Wilmington Jet ..	Sanford-----	116.40	
	Wilmington Jet ..	Contentnea-----	105.00	
	Wilmington Jet ..	Pee Dee-----	67.51	
Branch lines-----	Tarboro-----	Plymouth-----	53.89	
	Pender-----	Kinston-----	85.82	
	Parmelee-----	Washington-----	25.39	
	Rocky Mount-----	Spring Hope-----	19.20	
	Warsaw-----	Clinton-----	13.43	
	Goldsboro-----	Smithfield-----	21.50	
	Wilmington-----	New Bern-----	90.32	
	Parkton-----	Bennettsville-----	34.44	
	Elrod-----	Conway-----	46.38	
	Florence-----	Wadesboro-----	13.90	
	Darlington-----	Gibson-----	.37	
	Spurs-----	Mills, etc-----	-----	404.64
Wilmington Street Railway--	Wilmington-----	Dummy Line (lease)-----	-----	26.96
Seaboard Air Line Railway---	S. and R. Jet-----	Weldon (rental)-----	-----	1.25
				2.39
				984.27

PROPERTY OPERATED—Entire Line.

Atlantic Coast Line Railroad Co.—Main Line.	Richmond-----	S. and R. Jet-----	80.29	1,005.60
	Weldon-----	So. Rocky Mount-----	37.90	
	So. Rocky Mount.	Florence, S. C-----	172.15	
	Florence-----	Charleston-----	101.70	
	Florence-----	Robbins-----	137.50	
	Sumter-----	Columbia-----	42.70	
	Norfolk-----	So. Rocky Mount-----	114.87	
	Wilmington Jet ..	Sanford-----	116.40	
	Wilmington Jet ..	Contentnea-----	105.00	
	Wilmington Jet ..	Pee Dee-----	97.18	
	Clopton-----	James River-----	4.55	
Branch lines-----	Dunlop-----	Acree-----	6.51	
	Bruce-----	Pig Point-----	6.53	

PROPERTY OPERATED—Entire Line—Continued.

Name.	Terminals.		Miles of Line for each Road Named.	Miles of Line for each Class of Roads Named.
	From—	To—		
Branch lines—(Con.)-----	Drivers -----	Bennett's Pasture-----	1.55	667.67
	Armstead -----	S. and R. R. R -----	1.13	
	Tarboro-----	Plymouth -----	53.89	
	Pender-----	Kinston -----	85.82	
	Parmele -----	Washington-----	25.39	
	Rocky Mount-----	Spring Hope -----	19.20	
	Warsaw -----	Clinton -----	13.43	
	Goldsboro Jct-----	Smithfield-----	21.50	
	Wilmington Jct --	New Bern -----	90.32	
	Parkton -----	S. C. State Line -----	34.44	
	Elrod -----	Conway -----	71.38	
	Latta -----	Clio -----	19.78	
	Florence-----	Wadesboro -----	64.52	
	Floyds-----	Hartsville -----	10.00	
	Darlington -----	Gibson-----	36.64	
	Creston -----	Pregnalls -----	40.80	
	Eautawville-----	Ferguson -----	6.16	
	Sumter -----	Darlington -----	37.64	
	Elliots -----	Lucknow -----	16.48	
Atlantic Coast Line Railroad Co—leased lines—	Spurs -----	Factories, etc-----		46.77
South Carolina Pacific Railway Co.	N. C. State Line--	Bennettsville-----	10.50	
Central Railroad Company of South Carolina.	Lanes-----	Sumter -----	40.20	
Wilmington Street Railway	Wilmington -----	Dummy Line -----	1.25	
	Spurs -----	Mills, etc -----	2.37	54.32
Seaboard Air Line-----	S. and R. Jct -----	Weldon-----	2.39	
C. and W. C. Railway Co--	Robbins -----	Augusta -----	28.80	31.19
Total-----				1,805.64

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
R. & P., first mortgage-----	-----	1915	\$50,000	\$50,000	\$24,500	\$46,130.76
R. & P., first mortgage-----	1875	1915	350,000	350,000	316,000	276,495.24
R. & P., consolidated mortgage--	1890	1940	1,000,000	300,000	300,000	288,926.38
Petg., Class "A," mortgage-----	1881	1926	1,000,000	868,000	868,000	868,000.00
Petg., Class "B," mortgage-----	1881	1926	1,000,000	800,000	800,000	800,000.00
N. & C., first gold mortgage -----	1889	1939	1,500,000	1,320,000	1,320,000	1,320,000.00
N. & C., second gold mortgage---	1896	1946	500,000	400,000	400,000	360,000.00
W. & W., general first mortgage--	1885	1935	3,062,000	3,062,000	3,062,000	3,062,000.00
W. & W., general first mortgage--	1897	1935	938,000	938,000	938,000	938,000.00
A. & R. R. R., first mortgage----	1897	1944	500,000	500,000	500,000	500,000.00
W. & N. B., first mortgage-----	1897	1944	500,000	500,000	500,000	500,000.00
Yadkin Division, mortgage-----	1899	1949	1,800,000	1,800,000	1,800,000	1,800,000.00
A. & L. of S. C., general mortgage	1898	1948	8,000,000	5,500,000	5,547,000	5,500,000.00
N. E. R. R., first mortgage-----	1883	1933	694,000	694,000	657,000	694,000.00
W. C. & A., first mortgage -----	1879	1910	1,600,000	1,600,000	1,600,000	1,600,000.00
M. & A., first mortgage-----	1893	1943	1,108,000	1,108,000	9,000	1,108,000.00
C. & D., first mortgage-----	1888	1938	400,000	366,000	5,000	366,000.00
Total-----	-----	-----	24,002,000	20,156,000	18,646,500	20,027,552.38
CERTIFICATES OF INDEBTEDNESS--						
W. & W. R. R.-----	1887	-----	2,500,000	2,500,000	2,500,000	-----
W. & W. R. R.—special trust.	1888	1938	380,000	380,000	380,000	-----
A. C. L. R. R.-----	-----	-----	3,000,000	3,000,000	3,000,000	-----
Total-----	-----	-----	5,880,000	5,880,000	5,880,000	-----
Total mortgage bonds-----	-----	-----	24,002,000	20,156,000	18,646,500	-----
Total miscellaneous obligations.	-----	-----	5,880,000	5,880,000	5,880,000	-----
Grand total-----	-----	-----	29,882,000	26,036,000	24,526,500	20,027,552.38

CAPITAL STOCK.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common-----	-----	-----	-----	\$23,150,000	1½—2	\$556,157.00
Preferred-----	-----	-----	-----	18,850,000	5	942,500.00
Total-----	1,000,000	\$100.00	\$100,000,000	42,000,000	-----	1,498,657.00

FUNDED DEBT—Continued.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Interest.			
	Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
R. & P., first mortgage	7	May and Nov ---	\$1,715.00	\$1,715.00
R. & P., first mortgage	6	May and Nov ---	18,960.00	18,960.00
R. & P., consolidated mortgage.....	4½	April and Oct ---	13,500.00	13,500.00
Petg., Class "A," mortgage.....	5	Jan. and July ---	43,400.00	43,400.00
Petg., Class "B," mortgage.....	6	April and Oct ---	48,000.00	48,000.00
N. & C., first gold mortgage.....	5	April and Oct ---	66,000.00	66,000.00
N. & C., second gold mortgage.....	5	Jan. and July ---	20,000.00	20,000.00
W. & W., general first mortgage.....	5	Jan. and July ---	153,100.00	153,100.00
W. & W., general first mortgage.....	4	Jan. and July ---	37,520.00	37,520.00
A. & R. R. R., first mortgage.....	4	Jan. and July ---	20,000.00	20,000.00
W. & N. B., first mortgage.....	4	Feb. and Aug ---	20,000.00	20,000.00
Yadkin Division, mortgage.....	4	June and Dec ---	72,000.00	72,000.00
A. & L. of S. C., general mortgage.....	4	Jan. and July ---	221,880.00	221,880.00
N. E. R. R., first mortgage.....	6	Jan. and July ---	39,420.00	39,420.00
W. C. & A., first mortgage	6	June and Dec ---	96,000.00	96,000.00
M. & A., first mortgage.....	5	Jan. and July ---	450.00	450.00
C. & D., first mortgage.....	5	April and Oct ---	250.00	250.00
Total.....			872,195.00	872,195.00
CERTIFICATES OF INDEBTEDNESS—				
W. & W. R. R.....	7	April and Oct ---	175,000.00	175,000.00
W. & W. R. R.—special trust.....	6	April and Oct ---	22,800.00	22,800.00
A. C. L. R. R.....	4	Jan. and July ---	120,000.00	120,000.00
Total.....			317,800.00	317,800.00
Total mortgage bonds.....			872,195.00	872,195.00
Total miscellaneous obligations.....			317,800.00	317,800.00
Grand total.....			1,189,995.00	1,189,995.00

RECAPITULATION OF FUNDED DEBT.

A. FOR MILEAGE OWNED.

Class of Debt.	Amount Issued.	Amount Outstanding.	Interest..	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds	\$24,002,000.00	\$18,646,500.00	\$872,195.00	\$872,195.00
Miscellaneous obligations.....	5,880,000.00	5,880,000.00	317,800.00	317,800.00
Total.....	29,882,000.00	24,526,500.00	1,189,995.00	1,189,995.00

CURRENT ASSETS AND LIABILITIES.

ASSETS.	
Cash.....	\$250,098.89
Bills receivable	28,000.00
Due from agents	190,522.66
Due from solvent companies and individuals.....	3,875,378.50
Cash deposited to pay coupons and dividends.....	309,951.56
Total—cash and current assets.....	4,653,951.61
CURRENT LIABILITIES.	
Loans and bills payable	136,360.00
Audited vouchers and accounts.....	28,613.96
Wages and salaries.....	214,948.64
Net traffic balances due to other companies	1,689,459.89
Dividends not called for.....	323,990.75
Matured interest coupons unpaid.....	327,886.00
Total—current liabilities.....	2,721,259.24
Balance—cash assets.....	1,932,692.37
Total	4,653,951.61

RECAPITULATION.

A. FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportion- ment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock.....	\$42,000,000.00	\$42,000,000.00	1,720.13	\$24,417
Bonds.....	24,526,500.00	24,526,500.00	1,720.13	14,258
Total.....	66,526,500.00	66,526,500.00	1,720.13	38,675

B. FOR MILEAGE OPERATED.

Name of Road.	Capital Stock.	Funded Debt.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
Atlantic Coast Line R. R. Co.....	\$42,000,000.00	\$24,526,500.00	\$66,526,500.00	1,720.13	38,675
Central of S. C.....	170,000.00	300,000.00	470,000.00	41.96	11,201
South Carolina Pacific Railway	100,000.00	104,600.00	204,600.00	11.11	18,416
Grand total.....	42,270,000.00	24,931,100.00	67,201,100.00	1,773.20	36,206

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year Charged to Construction or Equip- ment.	Total Cost to June 30, 1901.	Total Cost to June 30, 1902.	Cost Per Mile.
CONSTRUCTION—				
Engineering-----		\$880,200.80	\$880,200.80	
Right-of-way and station grounds..	\$419.85	3,709,672.79	3,710,092.64	
Real estate-----	10,054.24	1,211,276.05	1,221,330.29	
Grading-----		16,681,173.80	16,681,173.80	
Property acquired from S. N. and W. Railway Co-----	7,259,800.00		7,259,800.00	
Bridges, trestles, and culverts-----		6,773,764.27	6,773,764.27	
Ties-----		2,121,250.00	2,121,250.00	
Rails-----		8,749,485.72	8,749,485.72	
Track fastenings-----		1,232,275.00	1,232,275.00	
Frogs and switches-----		351,000.00	351,000.00	
Ballast-----		2,214,800.00	2,214,800.00	
Track laying and surfacing-----		802,400.00	802,400.00	
Fencing right-of-way-----		203,500.00	203,500.00	
Crossings, cattle guards, and signs-----		55,000.00	55,000.00	
Station buildings and fixtures-----	936.47	1,825,745.91	1,826,682.38	
Shops, roundhouses, and turntables-----		1,718,300.77	1,718,300.77	
Shop machinery and tools-----		302,000.00	302,000.00	
Water stations-----		254,000.00	254,000.00	
Fuel stations-----		110,000.00	110,000.00	
Grain elevators-----		66,000.00	66,000.00	
Docks and wharves-----		619,478.73	619,478.73	
Electric-light plants-----		99,000.00	99,000.00	
Miscellaneous structures-----	19,282.45	3,626,295.58	3,645,578.03	
Legal expenses-----		220,000.00	220,000.00	
Interest and discount-----		198,000.00	198,000.00	
General expenses-----		815,056.71	815,056.71	
Total construction-----	7,290,493.01	54,839,676.13	62,130,169.14	\$36,119.46
EQUIPMENT—				
Locomotives-----		1,728,000.00	1,728,000.00	
Passenger cars-----		440,000.00	440,000.00	
Baggage, express, and postal cars-----		126,000.00	126,000.00	
Combination cars-----		132,000.00	132,000.00	
Freight cars-----		2,293,950.00	2,293,950.00	
Other cars of all classes-----		139,200.00	139,200.00	
Total equipment-----		4,859,150.00	4,859,150.00	2,824.87
Total construction-----		54,839,676.13	62,130,169.14	36,119.46
Grand total cost construction, equipment, etc-----		59,698,826.13	66,989,319.14	38,944.33

INCOME ACCOUNT.

Gross earnings from operation	\$8,549,526.14	
Less operating expenses	4,738,987.30	
Income from operation		\$3,810,538.84
Dividends on stocks owned	70.00	
Interest on bonds owned	20,720.00	
Miscellaneous income—less expenses	40,835.75	
Income from other sources		61,625.75
Total income		3,872,164.59
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued	1,189,995.00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	8,181.60	
Rents paid for lease of road	37,276.00	
Taxes	360,000.00	
Total deductions from income		1,595,452.60
Net income		2,276,711.99
Dividends, 1½ and 2 per cent, common stock	556,157.00	
Dividends, 5 per cent, preferred stock	942,500.00	
Total		1,498,657.00
Surplus from operations of year ending June 30, 1902		778,054.99
Surplus on June 30, 1901, [for entry on "General Balance Sheet," 1901 Report.]		2,357,169.31
		3,135,224.30
Deductions for year		4,295.05
Surplus on June 30, 1902, [for entry on "General Balance Sheet"]		3,130,929.25

BONDS OWNED.

A. RAILWAY BONDS.

Name.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
A. C. L. of South Carolina, deposited with Farmers Loan and Trust Co., account Georgia R. R. lease, now the obligations of this company, assumed in consideration	\$500,000.00	4	\$20,000.00	\$500,000.00
Total	500,000.00		20,000.00	500,000.00

B. OTHER BONDS.

Name.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
S. C. State, deposited to secure Central of S. C. lease	\$16,000.00	4½	\$720.00	16,000.00
Total	16,000.00		720.00	16,000.00
Grand total—A and B	516,000.00		20,720.00	516,000.00

STOCKS OWNED.

A. RAILWAY STOCKS.

Name.	Total Par Value.	Valuation.
Atlantic Coast Line Terminal Co., Augusta.....	\$36,076.40	\$36,076.40
Carolina Railway Co.....	11,832.00	11,832.00
Cola, Newberry and Laurens R. R.....	10,000.00	10,000.00
Total.....	57,908.40	57,908.40

B. OTHER STOCKS.

Name.	Total Par Value.	Income or Dividend Received.	Valuation.
Chesapeake S. S. Co.....	\$100,000.00	-----	\$100,000.00
S. C. Interstate and West India Exposition.....	13,330.00	-----	13,330.00
Richland Cotton Mills.....	1,000.00	\$70.00	1,000.00
Atlantic Land and Improvement Co.....	39,779.34	-----	39,779.34
Retreat for the Sick.....	400.00	-----	400.00
Atlantic Compress Co.....	7,000.00	-----	7,000.00
Total.....	161,509.34	70.00	161,509.34
Grand total—A and B.....	219,417.74	70.00	219,417.74

EARNINGS FROM OPERATIONS—State of North Carolina.

Item.	Actual Earnings.
PASSENGER—	
Total passenger revenue.....	\$856,157.64
Mail.....	156,340.44
Express.....	86,815.98
Extra baggage and storage.....	9,674.47
Total passenger earnings.....	1,108,988.53
Total freight revenue.....	3,107,548.32
Total freight earnings.....	3,107,548.32
Total passenger and freight earnings.....	4,216,536.85
OTHER EARNINGS FROM OPERATIONS—	
Switching charges—balance.....	17,244.07
Telegraph companies.....	7,199.78
Rents from tracks, yards, and terminals.....	43,827.21
Other sources.....	109,580.81
Total other earnings.....	177,851.87
Total gross earnings from operation—North Carolina.....	4,394,388.72
Total gross earnings from operation—entire line.....	8,549,526.14

RENTALS RECEIVED.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks-----	Selma to Pinner's Point.	Southern Railway-----	\$69,799.80	
	Charleston to Ashley Junction.	Plant System-----	13,348.51	
	Western Branch-----	Virginia Pass. and Power Company.	1,000.49	
	Richmond to Belle Isle Junction.	Southern Railway-----	1,118.15	
Total-----				\$85,266.95
Grand total rents received.				85,266.95

MISCELLANEOUS INCOME.

Item.	Net Miscellaneous Income.
Interest-----	\$19,946.73
Rents, etc-----	10,249.65
Atlanta Belt Line, rental-----	8,000.00
Hotel receipts-----	1,786.32
Richmond connection-----	853.05
Total-----	40,835.75

RECAPITULATION OF OPERATING EXPENSES—Entire Line.

Maintenance of way and structures-----	\$1,276,824.39
Maintenance of equipment-----	943,000.00
Conducting transportation-----	2,313,352.09
General expenses-----	205,810.82
Grand total-----	4,738,987.30
Percentage of expenses to earnings—entire line-----	55.43
STATE OF NORTH CAROLINA—	
Maintenance of way and structures-----	659,927.97
Maintenance of equipment-----	488,180.22
Conducting transportation-----	1,192,369.52
General expenses-----	106,575.69
Total-----	2,447,053.40
Percentage of expenses to earnings—North Carolina-----	55.43

RENTALS PAID.**A. RENTS PAID FOR LEASE OF ROAD.**

Name of Road.	Cash.	Total.
Central Railroad Company of South Carolina-----	\$31,000.00	\$31,000.00
South Carolina Pacific Railway Co -----	6,276.00	6,276.00
Total rents-----	37,276.00	37,276.00

B. RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks and bridges----	Garysburg to Weldon --	S. A. Line Railway ----	\$6,101.42	
	Robbins to Augusta----	C. and W. C. Railway---	10,500.00	
	Wilmington -----	Wilmington Street Ry.	3,000.00	
	Augusta -----	City of Augusta-----	1,666.66	
	Columbia-----	Columbia Union Sta --	618.10	
Total-----				\$21,886.18
Yards-----	Wilmington-----	The Worth Co.-----	116.66	116.66
Total-----				
Terminals-----	Augusta-----	C. and W. C. Railway--	1,444.00	1,444.00
Total-----				
Grand total rents				23,446.84

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.	ASSETS	Year Ending June 30, 1902.	
Total.		Total	Increase.
\$54,839,676.13	Cost of road-----		
4,859,150.00	Cost of equipment-----	\$66,989,319.14	\$7,290,493.01
211,415.31	Stocks owned-----	219,417.74	8,002.43
516,000.00	Bonds owned-----	516,000.00	
3,427,738.52	Cash and current assets-----	4,653,951.61	1,226,213.09
63,853,979.96	Grand total-----	72,378,688.49	8,524,708.53
	LIABILITIES.		
34,740,200.00	Capital stock-----	4,200,000.00	7,259,800.00
24,526,500.00	Funded debt-----	24,526,500.00	
2,230,110.65	Current liabilities-----	2,721,259.24	491,148.59
2,357,169.31	Profit and loss-----	29.25	773,759.94
63,853,979.96	Grand total-----	72,378,688.49	8,524,708.53

EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	8	2,920	\$39,536.80	\$13.54
Other officers.....	12	4,380	31,141.80	7.11
General office clerks.....	137	50,005	90,509.05	1.81
Station agents.....	142	51,880	69,519.20	1.34
Other station men.....	416	137,280	144,144.00	1.05
Enginemmen.....	96	31,680	133,056.00	4.20
Firemen.....	94	31,020	42,806.60	1.38
Conductors.....	60	19,800	57,420.00	2.90
Other trainmen.....	178	58,740	61,089.00	1.04
Machinists.....	28	8,736	26,083.28	2.98
Carpenters.....	32	9,964	21,123.68	2.12
Other shopmen.....	374	116,688	147,026.88	1.26
Section Foremen.....	106	38,690	55,326.70	1.43
Other trackmen.....	537	167,544	105,552.72	.63
Switchmen, flagmen, and watchmen.....	85	28,050	38,709.00	1.38
Telegraph operators and dispatchers.....	59	21,535	40,055.10	1.86
All other employees and laborers.....	290	90,480	66,965.20	.74
Total (including "General Officers") N.C.....	2,654	869,392	1,170,015.01	1.34
Less "General Officers".....	8	2,920	39,536.80	13.54
Total (excluding "General Officers") N.C.....	2,646	866,472	1,130,478.21	1.30
DISTRIBUTION OF ABOVE—				
General administration.....	157	57,305	161,187.65	2.81
Maintenance of way and structures.....	933	296,714	227,844.62	.76
Maintenance of equipment.....	434	135,388	194,183.84	1.43
Conducting transportation.....	1,130	379,985	586,798.90	1.54
Total (including "General Officers") N.C.....	2,654	869,392	1,170,015.01	1.34
Less "General Officers".....	8	2,920	39,536.80	13.54
Total (excluding "General Officers") N.C.....	2,646	866,472	1,130,478.21	1.30
Total (including "General Officers"—en- tire line.....	5,239	1,715,854	2,277,289.44	1.33

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Columns for Revenue and Rates.		
		Dollars.	Cents	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	921,905			
Number of passengers carried one mile.....	39,959,081			
Number of passengers carried one mile per mile of road.....	40,597			
Average distance carried miles.....	43.34			
Total passenger revenue		\$856,157	64	
Average amount received from each passenger.....			92	868
Average receipts per passenger per mile.....			02	143
Total passenger earnings		1,108,988	53	
Passenger earnings per mile of road		1,126	71	
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	2,178,630			
Number of tons carried one mile.....	225,754,974			
Number of tons carried one mile per mile of road.....	229,363			
Average distance haul of one ton..... miles.....	103.62			
Total freight revenue.....		3,107,548	32	
Average amount received for each ton of freight.....		1	42	638
Average receipts per ton per mile.....			01	377
Total freight earnings.....		3,107,548	32	
Freight earnings per mile of road.....		3,147	62	
TOTAL TRAFFIC—				
Gross earnings from operation.....		4,394,388	72	
Gross earnings from operation per mile of road		4,451	05	
Operating expenses.....		2,447,053	40	
Operating expenses per mile of road.....		2,486	16	
Income from operation.....		1,947,335	32	
Income from operation per mile of road.....		1,978	46	
CAR MILEAGE, ETC—				
Average mileage operated during year	984.27			

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	1,699,542	-----	-----	-----
Number of passengers carried one mile.....	82,179,619	-----	-----	-----
Number of passengers carried one mile per mile of road.....	45,513	-----	-----	-----
Average distance carried miles.....	48.35	-----	-----	-----
Total passenger revenue	-----	1,753,812	67	-----
Average amount received from each passenger.....	-----	1	03	193
Average receipts per passenger per mile.....	-----	-----	02	134

TRAFFIC AND MILEAGE STATISTICS—Entire Line—Continued.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
PASSENGER TRAFFIC—Continued.				
Total passenger earnings.....		2,233,698	14	
Passenger earnings per mile of road		1,237	07	
Passenger earnings per train mile.....			92	973
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	3,147,453			
Number of tons carried one mile.....	434,696,989			
Number of tons carried one mile per mile of road	240,744			
Average distance haul of one ton.....miles.....	138.11			
Total freight revenue.....		5,978,109	21	
Average amount received for each ton of freight.....		1	89	934
Average receipts per ton per mile.....			01	375
Total freight earnings.....		5,978,109	21	
Freight earnings per mile of road.....		3,310	80	
Freight earnings per train mile.....		2	27	604
TOTAL TRAFFIC—				
Gross earnings from operation.....		8,549,526	14	
Gross earnings from operation per mile of road		4,734	90	
Gross earnings from operation per train mile.....		1	77	370
Operating expenses.....		4,738,987	30	
Operating expenses per mile of road		2,624	55	
Operating expenses per train mile.....			98	316
Income from operation		3,810,538	84	
Income from operation per mile of road		2,110	35	
CAR MILEAGE, ETC—				
Mileage of passenger cars	11,222,760			
Average number of passenger cars per train mile.....	4.67			
Average number of passengers per train mile.....	34			
Mileage of loaded freight cars—North or East.....	25,751,175			
Mileage of loaded freight cars—South or West.....	16,843,233			
Mileage of empty freight cars—North or East.....	5,981,573			
Mileage of empty freight cars—South or West	14,872,364			
Average number of freight cars per train mile.....	24.16			
Average number of loaded cars per train mile.....	16.22			
Average number of empty cars per train mile.....	7.94			
Average number of tons of freight per train mile.....	165.50			
Average number of tons of freight per loaded car.....	10.20			
Average mileage operated during the year.....	1,805.64			

FREIGHT TRAFFIC MOVEMENT—State of North Carolina.
COMPANY'S MATERIAL EXCLUDED.

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—				
Grain	18,826	55,253	74,079	3.40
Flour	9,270	30,885	40,155	1.84
Other mill products.....	10,156	28,622	38,778	1.78
Hay.....	3,197	15,027	18,224	0.84
Tobacco	19,407	10,252	29,659	1.36
Cotton	33,233	44,173	77,406	3.55
Fruit and vegetables.....	46,473	107,660	154,133	7.07
PRODUCTS OF ANIMALS—				
Live stock.....	1,979	4,685	6,664	0.31
Other packing-house products.....	4,011	23,396	27,407	1.26
Poultry, game and fish	4,769	1,635	6,404	0.29
Hides and leather.....	500	1,123	1,623	0.07
PRODUCTS OF MINES—				
Coal.....	3,635	83,528	87,163	4.00
Stone, sand and other like articles.....	5,437	5,868	11,305	0.52
PRODUCTS OF FOREST—				
Lumber	357,876	140,268	498,144	22.86
Wood	95,901	2,403	98,304	4.51
Logs	326,939	39,199	366,138	16.81
MANUFACTURES—				
Petroleum and other oils.....	16,550	15,708	32,258	1.48
Sugar	1,493	4,973	6,466	0.30
Naval stores.....	18,872	5,327	24,199	1.11
Iron, pig and bloom	31	707	738	0.03
Iron and steel rails	2,108	4,350	6,458	0.30
Other castings and machinery.....	2,448	17,096	19,544	0.90
Bar and sheet metal.....	4,684	27,414	32,098	1.47
Cement, brick and lime.....	24,104	25,495	49,599	2.28
Agricultural implements	120	809	929	0.04
Wagons, carriages, tools, etc.....	2,137	7,102	9,239	0.42
Wines, liquors and beers.....	612	6,081	6,693	0.31
Household goods and furniture	5,932	4,226	10,158	0.47

FREIGHT TRAFFIC MOVEMENT—Continued.

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
MERCHANDISE—				
Merchandise	10,336	39,410	49,746	2.29
MISCELLANEOUS—				
Other commodities not mentioned above..	180,588	214,331	394,919	18.13
Total tonnage—North Carolina	1,211,624	967,006	2,178,630	100.00
Total tonnage—entire line	2,417,184	730,269	3,147,453	-----

MILEAGE.

A. MILEAGE OF ROAD OPERATED (ALL TRACKS.)

Line in Use.	Line Represented by Capital Stock.		Line Operated Under Lease.	Line Operated Under Contract, Etc.	Total Mileage Operated.
	Main Line.	Branches and Spurs.			
Miles of single track	549.03	431.60	1.25	2.39	984.27
Miles of yard track and sidings	137.25	-----	-----	-----	137.25
Total miles operated (all tracks)	686.28	431.60	1.25	2.39	1,121.52

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK.)

Line represented by capital stock—Main line	549.03
Branches and spurs	431.60
Line operated under lease	1.25
Line operated under trackage rights	2.39
Total mileage operated	984.27

C. MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK.)

Line represented by capital stock—Main line	549.03
Branches and spurs	431.60
Total mileage owned	980.63

TAX ASSESSMENTS OF ALL KINDS.

State—Virginia.....	\$49,055.70
North Carolina.....	185,710.87
South Carolina.....	115,631.30
Georgia.....	102.13
Internal revenue—U. S. Government.....	9,500.00
Total.....	360,000.00

DESCRIPTION OF EQUIPMENT.

Item.	No. Added Dur- ing Year.	Total No. at End of Year.	Equipment Fitted With Train Brake.		Equip- ment Fit- ted With Auto- matic Coupler— Number
			No.	Name.	
LOCOMOTIVES—					
Passenger-----	4	177	177	Westinghouse	177
Freight-----					
Switching-----	1	24	24	Westinghouse	24
Total locomotives in service-----	1	201	201		201
CARS IN PASSENGER SERVICE—					
First-class cars-----	5	85	85		85
Second-class cars-----	2	18	18		18
Combination cars-----	1	33	33		33
Baggage, express and postal cars-----	6	46	46		46
Total-----	10	182	182		182
IN FREIGHT SERVICE—					
Box cars-----	192	4,449	4,131		4,449
Flat cars-----	149	1,452	985		1,452
Stock cars-----	2	56	38		56
Log cars-----	30	560			
Total-----	369	6,517	5,154		5,957
IN COMPANY'S SERVICE—					
Gravel cars-----		6	6		6
Derrick cars-----	20	129	24		129
Caboose cars-----	1	34	20		34
Other road cars-----	8	242	43		242
	1	10	3		10
Total-----	12	421	96		421
Total cars in service-----	367	7,120	5,432		6,560
Total cars owned-----		7,120	5,432		6,560
Cars contributed to fast freight-----		2,537	2,537		2,537

CAR MILEAGE.

PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS
NOR CONSIGNED FOR USE BY LEASE.

Name of Owner.	Compensation.	
	Rate.	Amount.
American Cotton Oil Co.....	3-4	\$1,968.64
Armour Palace Horse Car Co.....	6-10	26.67
Anglo-American Refrigerator Co.....	3-4	563.59
Armour Car Lines.....	3-4-6-10	12,636.14
American Refrigerator Transportation Co.....	3-4	108.93
American Fast Freight Line.....	6-10	1.03
Atlantic Cotton Oil Co.....	3-4	343.43
Alderman & Sons, D. W.....	6-10	2.03
Atlas Engine Works.....	6-10	17.71
Atlantic Seaboard Refrigerator Line.....	3-4	6.31
Arbuckle's Ariosa Dispatch.....	6-10	13.49
Acme Brewing Co.....	3-4	7.52
Burton Stock Car Co.....	6-10	9.15
Brill, J. G.....	6-10	18.63
Booth Refrigerator Line.....	3-4	22.06
Canada Cattle Car Co.....	6-10	12.72
California Fruit Express.....	3-4	1,877.99
Commerce Dispatch Line.....	6-1	21.00
Cudahy Refrigerator Line.....	3-4	27.45
Cudahy Milwaukee Refrigerator Line.....	3-4	8.26
Consolidated Cattle Car Co.....	6-10	1.66
Chatham Coal and Iron Co.....	6-10	7.57
Charlotte Oil and Fertilizer Co.....	3-4	7.66
Cold Blast Transportation Co.....	6-10	7.86
Dairy Shippers Dispatch.....	3-4	143.00
Dold Packing Co.....	3-4	16.57
Express Coal Line.....	6-10	23.68
Empire Line.....	6-10	472.05
Express Freight Line.....	6-10	11.50
Florida Naval Stores and Com. Co.....	3-4	57.90
Gate City Oil Co.....	3-4	13.22
German-American Refrigerator Line.....	3-4	4.75
Hammon Refrigerator Line.....	3-4	176.01
Iroquois Iron Works.....	6-10	4.14
Kansas City Refrigerator Car Line.....	3-4	5.92
Kingan Refrigerator Car Line.....	3-4	261.43

CAR MILEAGE—Continued.

Name of Owner.	Compensation.	
	Rate.	Amount.
Keystone Palace Horse Car Co -----	6-10	\$2.15
Keystone Live Stock Express -----	6-10	5.33
Kentucky Refrigerator Co.-----	3-4	20.50
Lipton Refrigerator Car Line-----	3-4	649.98
Louisville Packing Co.-----	3-4	10.25
Lima Locomotive and Machine Works Co.-----	6-10	.73
Matthew Horse and Stock Car Co.-----	6-10	11.94
Merchants Dispatch Transportation Co -----	3-4—6-10	409.41
Morris & Co. Refrigerator Line -----	3-4	6.76
National Dispatch Line.-----	3-4—6-10	6.14
New England Car Co.-----	6-10	2.75
North and South Rolling Stock Car Co.-----	6-10	126.41
Provision Dealer's Dispatch -----	3-4	70.64
Portner Brewing Co -----	3-4	414.88
Produce Shippers Dispatch.-----	3-4	19.42
Palmer Manufacturing Co.-----	6-10	.61
Rock Hill Buggy Co.-----	6-10	16.71
Rogers, Brown & Co.-----	6-10	3.82
Roper Lumber Co -----	6-10	2.86
Swift Refrigerator Line -----	3-4—6-10	2,582.51
Southern Iron Car Lines-----	6-10	913.29
Southern Dispatch Lumber Line.-----	3-4—6-10	142.54
Southern Freight Line -----	6-10	59.39
Southern Eastern Line-----	6-10	470.25
Streets Western Stable Car Line-----	6-10	15.67
Southern Cotton Oil Co -----	3-4	700.64
Southern Paving and Con. Co.-----	6-10	.36
Santa Fe Refrigerator Line -----	3-4	1.54
St. Louis Refrigerator Car Line.-----	3-4	10.62
Shotter Co. S. P.-----	3-4	11.85
Union Refrigerator Transit Co.-----	3-4	133.38
Union Tank Line -----	3-4—6-10	1,614.23
Venice Transportation Co.-----	6-10	66.62
White Oak Transportation Co.-----	6-10	19.82
Total-----		27,431.67

Seaboard Air Line Railway.

OFFICERS.

Title.	Name.	Location of Office.
President	John Skelton Williams	Richmond, Va.
First Vice-President	James M. Barr	Portsmouth, Va.
Third Vice-President	J. Wm. Middendorf	Baltimore, Md.
Fourth Vice-President	V. E. McBee	Portsmouth, Va.
Treasurer	John H. Sharp	Portsmouth, Va.
Secretary	D. C. Porteous	New York, N. Y.
General Counsel	Leigh R. Watts	Portsmouth, Va.
Comptroller	T. W. Roby	Portsmouth, Va.
General Manager	James M. Barr	Portsmouth, Va.
Chief Engineer	Wm. W. Gwathney	Portsmouth, Va.
General Superintendent	N. D. Maher	Portsmouth, Va.
First Division Superintendent	Charles H. Hix	Richmond, Va.
Second Division Superintendent	D. H. Barger	Raleigh, N. C.
Third Division Superintendent	E. Berkley	Atlanta, Ga.
Fourth Division Superintendent	Walter Hale	Savannah, Ga.
Fifth Division Superintendent	D. E. Maxwell	Jacksonville, Fla.
Superintendent of Telegraph	W. F. Williams	Portsmouth, Va.
Traffic Manager	W. H. Pleasants	Portsmouth, Va.
Assistant General Freight Agent	E. D. Kyle	Jacksonville, Fla.
General Freight Agent	Charles R. Capps	Portsmouth, Va.
Assistant General Freight Agents	A. Pope	Portsmouth, Va.
	R. O. Cheatham	Atlanta, Ga.
	L. E. Chaenot	Savannah, Ga.
General Passenger Agent	C. B. Ryall	Portsmouth, Va.
Assistant General Passenger Agents	W. E. Christian	Atlanta, Ga.
	A. O. McDonell	Jacksonville, Fla.
General Ticket Agent	C. B. Walworth	Savannah, Ga.
Land Commissioner	I. Breveton	Jacksonville, Fla.

DIRECTORS.

John Skelton Williams, Richmond, Va.; James H. Dooley, Richmond, Va.; James M. Barr, Portsmouth, Va.; J. Wm. Middendorf, Baltimore, Md.; S. Daves Warfield, Baltimore, Md.; Rob't C. Davidson, Baltimore, Md.; W. A. Marbury, Baltimore, Md.; C. Sidney Shepard, New Haven, Oswego County, New York; F. R. Pemberton, New York City; Geo. W. Watts, Durham, N. C.; E. B. Addison, Richmond, Va. Time expires 2d Thursday in November, 1902, or until succeeded.

CAPITAL STOCK.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstand- ing.
Capital stock—common.....	375,000	\$100.00	\$37,500,000	\$37,000,000
preferred	250,000	100.00	25,000,000	25,000,000
Total.....	625,000	100.00	62,500,000	62,500,000

Manner of Payment for Capital Stock.	Total Number Shares Issued and Outstanding.
Issued for construction—common	2,000
Issued for acquiring securities of proprietary companies—preferred.....	250,000
common.....	373,000
Total.....	625,000

PROPERTY OPERATED—State of North Carolina.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Seaboard Air Line Ry..	Virginia State Line	Weldon.....	18.40	616.06
	Virginia State Line	Lewiston	32.30	
	Virginia State Line	Norlina.....	7.50	
	Weldon.....	Raleigh.....	96.20	
	Raleigh.....	Hamlet	96.60	
	Wilmington.....	Rutherfordton	264.63	
	Monroe	S. C. State Line	14.30	
	Hamlet	S. C. State Line	7.00	
	Henderson	Durham	41.40	
	Franklinton.....	Louisburg	10.00	
	Moncure.....	Pittsboro	11.20	
	Ellenboro.....	Caroleen.....	4.70	
	Mill Junction	Henrietta Mills.....	1.70	
	Hamlet	Gibson.....	10.13	
1 B—Branch	Roanoke Junction..	Roanoke Rapids		2.54
3—Wilmington Ry Bridge Co.	Hilton	Navassa (lease).....		2.40
Total.....				621.00

PROPERTY OPERATED.

NAME OF EVERY RAILROAD THE OPERATIONS OF WHICH ARE INCLUDED IN
THE INCOME ACCOUNT.

1. Railroad line represented by capital stock :
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1. A—Seaboard Air Line Ry.	Hermitage -----	Norlina -----	102.10	
	Portsmouth -----	Weldon -----	78.60	
	Weldon -----	Raleigh -----	96.20	
	Raleigh -----	Hamlet -----	96.60	
	Wilmington -----	Rutherfordton -----	264.63	
	Monroe -----	Belt Junction -----	261.10	
	Belt Junction -----	Howell -----	8.10	
	Hamlet -----	Cheraw -----	18.28	
	Cheraw -----	Camden -----	54.94	
	Camden -----	Savannah -----	171.21	
	Savannah -----	Meldrin -----	16.99	
	Lyons -----	Montgomery -----	262.99	
	Savannah -----	Jacksonville -----	138.96	
	Jacksonville -----	River Junction -----	209.06	
	Fernandina -----	Cedar Key -----	155.70	
	Waldo -----	Tampa -----	155.44	
	Henderson -----	Durham -----	41.40	
	Boykins -----	Lewiston -----	35.00	
	Franklinton -----	Louisburg -----	10.00	
	Moncure -----	Pittsboro -----	11.20	
	Ellenboro -----	Caroleen -----	4.70	
	Mill Junction -----	Henrietta Mills -----	1.70	
	Lawrenceville -----	Logansville -----	10.33	
	Hamlet -----	Gibson -----	10.13	
	Columbus -----	Albany -----	88.00	
	Abbeville -----	Ocello -----	30.80	
	Savannah River -----	Hutchinson Island -----	2.08	
	Drifton -----	Monticello -----	4.38	
	Tallahassee -----	St. Marks -----	20.35	
	Fernandina -----	Amelia Beach -----	2.25	
	Archer -----	Early Bird -----	28.75	

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1. B—Seaboard Air Line Ry...	Wildwood.....	Lake Charm.....	70.16	2,520.19
	Silver Spring Jct....	Silver Springs.....	1.90	
	Sumpterville.....	Sumpterville.....	2.07	
	Summerfield.....	Lake Weir.....	7.65	
	Starke.....	Williford.....	46.44	
	Turkey Creek.....	Marvillia.....	5.10	
	Roanoke Junction...	Roanoke Rapids....	2.54	
	Archer Branch.....	Mine.....	2.83	
	Willard Spur.....	Mine.....	2.00	
	Early Bird.....	Spur.....	.60	
	Lake Griffin.....	Spur.....	.59	
	Camp.....	Spur.....	1.71	
	Belt Junction.....	Inman Park.....	5.00	
				20.37
3.—Central of Georgia.....	Lyons.....	Meldrin.....	57.65	57.65
4.—Wilmington Railway and Bridge Co.	Hilton.....	Navassa.....	2.40	2.40
5.—Western and Atlantic Ry...	Howells.....	Atlanta.....	3.00	3.00
Total mileage operated...				2,603.61

NOTE.—Above mileage does not include the newly constructed (10) ten miles between Alachua and Wannee, built but not operated.

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Rate.	When Payable.	Interest.	
	Date of Issue.	When Due.							Amount Accrued During Year.	Amount Paid During Year.
S. A. L. Railway first mortgage	1900	1950	\$82,500,000	\$82,775,000	\$12,775,000	*	4	April-Oct.	\$511,000	\$511,000
S. A. L. Ry. collateral trust, two years	1900	1902	2,000,000	2,000,000	1,323,000	\$2,000,000.00	5	April-Oct.	83,075	83,075
S. A. L. Ry. collateral trust, ten years	1901	1911	10,000,000	8,000,000	8,677,000	8,000,000.00	5	May-Nov.	416,925	416,925
S. & R. R. first Mort. 5 per cent bonds	1886	1926	2,500,000	2,500,000	2,500,000	2,501,183.12	5	Jan.-July.	125,000	125,000
S. & R. R. Registered 6 per cent bonds	1886	1916	690,000	690,000	285,000	690,000.00	6	Feb.-Aug.	17,100	17,100
R. & T. R. first Mort. 6 per cent bonds	1887	1917	260,000	260,000	55,000	260,000.00	6	April-Oct.	3,300	3,300
R. & G. first Mort. 5 per cent bonds	1897	1947	1,500,000	1,200,000	1,200,000	1,150,980.00	5	Jan.-July.	60,000	60,000
D. & N., R. & A. first Mort. 6 per cent b'ds.	1888	1928	248,000	150,000	100,000	145,264.52	6	May-Nov.	6,000	6,000
A. R. R. first Mort. 6 per cent bonds	1886	1926	1,000,000	1,000,000	1,000,000	1,000,000.00	6	Jan.-July.	60,000	60,000
C. C. first Mort. 4 per cent bonds	1899	1949	3,000,000	3,000,000	3,000,000	*	4	Jan.-July.	120,000	120,000
G. C. & N. Ry. first Mort. 5 per cent bonds	1889	1929	5,360,000	5,360,000	5,360,000	4,862,600.00	5	Jan.-July.	268,000	268,000
G. & A. first consolidated 5 per cent bonds	1895	1945	14,000,000	5,921,000	5,465,000	*	5	Jan.-July.	270,250	270,250
G. & A. Term. first Mort. 5 per cent bonds	1899	1949	1,000,000	1,000,000	1,000,000	*	5	Jan.-July.	50,000	50,000
F. C. & P. first Mort. 5 per cent bonds	1888	1918	3,000,000	3,000,000	3,000,000	3,000,000.00	5	Jan.-July.	150,000	150,000
F. L. G. Ex. first Mort. 5 per cent bonds	1890	1890	500,000	468,000	410,000	468,000.00	5	Jan.-July.	20,500	20,500
F. L. G. Ex. consolidated 5 per cent bonds	1893	1943	7,800,000	4,372,000	4,372,000	2,790,000.00	5	Jan.-July.	218,600	218,600
So. B. first Mort. 5 per cent bonds	1891	1941	2,100,000	2,033,000	2,033,000	2,033,000.00	5	April-Oct.	101,450	101,450
Total mortgage bonds			105,458,000	63,729,000	42,495,000	18,961,027.64			1,981,400	1,981,400
Total miscellaneous obligations			12,000,000	10,000,000	10,000,000	10,000,000.00			500,000	500,000
Grand total			117,458,000	73,729,000	52,495,000	28,961,027.64			2,481,400	2,481,400

* Can not state.

FUNDED DEBT—Continued.

A. GENERAL STATEMENT.

Series or Other Designation.	Date of Issue.	Term.	Number of Payments.	Equipment Covered.
Old F. C. and P. Car Trust.	Various.	Various.	Various.	450 box, 3 pass, and baggage, 1 postal 20 refrigerating, 2 engines.
Old G. and A. Car Trust.	Various.	Various.	Various.	608 box, 704 flats, 8 caboose, 15 pass, 7 baggage and express, 16 engines.
S. A. L. Association—Series A.	March 1, 1893.	Ten years.	Ten.	14 engines, 4 pass, 4 comb., 4 comb. p. and b., 4 m. b. and exp., 15 caboose, 35 stock, 2 box.
S. A. L. Association—Series B.	April 1, 1895.	Ten years.	Ten.	12 engines.
S. A. L. Association—Series C.	April 1, 1896.	Ten years.	Ten.	12 engines, 175 box, 100 flats.
S. A. L. Association—Series D.	November 1, 1897.	Twenty years.	Twenty.	7 engines, 350 box, 150 flats.
Richmond Locomotive and Machine Works.	December 10, 1900.	Three years.	Thirty-six.	10 engines.
Richmond Locomotive and Machine Works.	January 11, 1901.	Three years.	Thirty-six.	15 engines.
Burnham, Williams & Co.	October 15, 1900.	Three years.	Thirty-six.	15 engines.
Pittsburg Car and Locomotive Works.	January 31, 1901.	Three years.	Twelve.	10 engines.
Blair & Co.	October 1, 1900.	6 3/4 years.	Twenty-three.	1,000 flats, 700 box, 300 vent. box.
Vernelye & Co.	January 20, 1902.	Ten years.	Forty.	300 flats, 500 vent. box, 10 pass. eng., 10 freight engines, 10 coaches.

FUNDED DEBT—Continued.

B. STATEMENT OF AMOUNT.

Series or Other Designation.	Cash Paid on Delivery of Equipment.	Deferred Payments— Principal.		Deferred Payments—Interest.			
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Accrued Dur- ing Year.	Amount Paid During Year.
Old F. C. and P. Car Trust-----	\$39,335.82	\$392,018.66	\$198,289.74	\$66,115.06	\$20,972.42	\$11,487.30	\$11,487.30
Old G. and A. Car Trust-----	-----	553,896.61	68,409.34	-----	1,670.74	5,187.24	5,187.24
S. A. L. Association—Series A-----	-----	250,000.00	25,000.00	-----	-----	2,083.28	2,500.00
S. A. L. Association—Series B-----	-----	110,000.00	33,000.00	-----	-----	2,062.56	2,200.00
S. A. L. Association—Series C-----	-----	250,000.00	100,000.00	-----	-----	5,937.44	6,250.00
S. A. L. Association—Series D-----	-----	300,000.00	240,000.00	-----	-----	12,250.00	12,375.00
Richmond Locomotive and Machine Works--	14,250.00	129,474.00	62,244.39	11,087.00	2,492.61	4,176.04	4,176.04
Richmond Locomotive and Machine Works--	21,375.00	194,211.36	98,351.33	16,630.88	4,149.11	6,506.60	6,506.60
Burnham, Williams & Co.-----	30,543.75	189,091.08	80,963.52	16,066.83	3,076.96	6,346.27	6,346.27
Pittsburg Car and Locomotive Works-----	14,220.00	87,127.32	50,334.62	6,547.32	1,958.60	2,965.88	2,965.88
Blair & Co.-----	270,800.00	1,150,900.00	850,900.00	-----	-----	46,295.00	46,295.00
Vermelye & Co.-----	131,293.00	831,293.00	683,000.00	-----	-----	12,997.50	12,997.50
Total-----	521,817.57	4,408,012.63	2,485,492.94	116,390.09	34,320.44	118,295.11	119,286.83

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount Outstanding.	Interest.	
			Amount Ac- rued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$63,729,000.00	\$42,495,000.00	\$1,981,400.00	\$1,981,400.00
Miscellaneous obligations.....	10,000,000.00	10,000,000.00	500,000.00	500,000.00
Equipment trust obligations	4,524,402.12	2,519,813.38	118,295.11	119,286.83
Total.....	78,253,402.12	55,014,813.38	2,599,695.11	2,600,686.83

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.	Amount.
Cash.....	\$997,487.61
Bills receivable.....	83,345.57
Due from agents.....	279,217.95
Due from solvent companies and individuals	542,771.79
Other cash assets.....	289,393.83
Total—cash and current assets	2,192,216.75
Balance—current liabilities.....	338,967.95
Total	2,531,184.70
CURRENT LIABILITIES.	
Loans and bills payable	53,900.00
Audited vouchers and accounts.....	932,317.02
Wages and salaries	443,249.68
Net traffic balances due to other companies	35,380.30
Matured interest coupons unpaid.....	688,441.00
Miscellaneous	377,896.70
Total—current liabilities	2,531,184.70
Total	2,531,184.70

Materials and supplies on hand, \$599,920.63.

RECAPITULATION.

A. FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportion- ment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock-----	\$62,500,000.00	\$62,500,000.00	2,550.56	\$24,504.42
Bonds-----	52,495,000.00	52,495,000.00	2,550.56	20,581.75
Equipment trust obligations-----	2,519,813.38	2,519,813.38	2,550.56	987.95
Total-----	117,514,813.38	117,514,813.38	2,550.56	46,074.12

B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Name of Road.	Capital Stock.	Funded Debt.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
Seaboard Air Line Railway -	\$62,500,000.00	\$55,014,813.38	\$117,514,813.38	2,598.21	\$45,229.19
Grand total-----	62,500,000.00	55,014,813.38	117,514,813.38	2,598.21	45,229.19

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year, Not Included in Operating Expenses, Charged to Construction or Equip- ment.	Total Cost to June 30, 1901.	Total Cost to June 30, 1902.	Cost Per Mile.
CONSTRUCTION—				
Engineering-----	\$2,760.92	\$1,945.73	\$4,706.65	\$1.85
Right-of-way and station grounds---	110,261.96	22,006.92	132,268.88	51.86
Real estate-----	341.50	80,886.75	80,728.25	31.65
Grading-----	31,456.33	217,157.49	248,613.82	97.47
Bridges, trestles and culverts-----	54,838.09	39,367.03	94,205.12	36.94
Ties-----	14,891.01	32,048.96	46,939.97	18.49
Rails-----	83,472.70	110,215.64	193,688.34	75.94
Track fastenings-----	10,204.33	21,211.21	31,415.54	12.32
Frogs and switches-----	7,350.53	21,365.69	28,716.22	11.24
Ballast-----	77,989.63	304.72	78,294.35	30.70
Track laying and surfacing-----	19,904.95	62,151.88	82,056.83	32.17

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item.	Expenditures During Year, Not Included in Operating Expenses, Charged to Construction or Equip- ment.	Total Cost to June 30, 1901.	Total Cost to June 30, 1902.	Cost Per Mile.
CONSTRUCTION—(Con)				
Fencing right-of-way-----	\$461.02	\$620.44	\$1,081.46	\$0.42
Crossings, cattle guards and signs----	527.77	18,407.71	18,985.48	7.42
Interlocking or signal apparatus-----	21.45	801.23	822.68	.32
Telegraph lines -----	851.47	274.38	1,125.85	.44
Station buildings and fixtures-----	137,755.79	172,441.52	310,197.31	121.62
Shops, round-houses and turn-tables----	7,522.00	45,027.98	52,549.98	20.60
Shop machinery and tools-----	26,087.38	3,173.52	29,260.90	11.47
Water stations-----	8,483.30	26,595.51	35,078.81	13.75
Fuel stations-----	4,191.50	5,242.06	9,433.56	3.70
Storage warehouses-----		10,005.87	10,005.87	3.92
Docks and wharves -----	59,645.85	26,948.58	86,594.43	33.95
Acquired by control of stock-----	195,071.42	31,285,602.29	31,090,530.87	12,189.69
Miscellaneous structures-----	400.00	59,295.59	59,695.59	23.41
Legal expenses-----	187.53	3,088.38	3,275.91	1.28
Purchase of constructed road-----		8,533.13	8,533.13	3.35
General expenses-----	1,881.12	71.25	1,952.37	.77
Total construction-----	466,416.71	32,274,291.46	32,740,708.17	12,836.67
EQUIPMENT—				
Locomotives -----	282,533.99	758,550.00	1,041,083.99	408.18
Passenger cars-----	95,795.49	95,755.80	191,551.29	75.10
Baggage, express and postal cars-----		51,363.73	51,363.73	20.14
Freight cars-----	706,487.03	1,591,824.14	2,298,311.17	901.10
Other cars of all classes-----	44,446.36	7,733.00	52,179.36	20.46
Acquired by control of stock -----		2,285,919.22	2,285,919.22	896.24
Total equipment-----	1,129,262.87	4,791,145.89	5,920,408.76	2,321.22
Total construction-----	466,416.71	32,274,291.46	32,740,708.17	12,836.67
Grand total cost construction, equipment, etc-----	1,595,679.58	37,065,437.35	38,661,116.93	15,157.89
Total cost construction, equip- ment, etc—North Carolina-----	380,569.58	8,840,106.80	9,220,676.38	14,905.71

INCOME ACCOUNT.

Gross earnings from operation	\$10,922,495.37	
Less operating expenses	7,183,816.80	
Income from operation		\$3,738,678.57
Dividends on stocks owned	50,065.00	
Miscellaneous income—less expenses	9,787.70	
Income from other sources		59,852.70
Total income		3,798,531.27
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued	2,599,695.11	
Rents paid for lease of road	48,925.00	
Taxes	381,402.95	
Other deductions	2,676.33	
Total deductions from income		3,032,699.39
Net income		765,831.88
Surplus from operations of year ending June 30, 1902		765,831.88
Surplus on June 30, 1901 [from "General Balance Sheet," 1901 Rep.]		252,676.47
		1,018,508.35
Deductions for year		121,452.54
Surplus on June 30, 1902 [for entry on "General Balance Sheet"]		897,055.81

BONDS OWNED.

A. RAILWAY BONDS.

Name.	Total Par Value.	Valuation.
Seaboard and Roanoke—registered 6 per cent	\$405,000.00	\$405,000.00
Roanoke and Tar River—first mortgage	205,000.00	205,000.00
Durham and Northern—first mortgage	50,000.00	50,000.00
South Bound—first mortgage	725,000.00	725,000.00
Chesterfield and Kershaw—first mortgage	500,000.00	500,000.00
Georgia and Alabama—first mortgage	780,000.00	814,000.00
S. A. L. Railway Belt—first mortgage	600,000.00	510,625.00
Total	3,265,000.00	3,209,625.00

B. OTHER BONDS.

National Compress Co.	\$750.00	\$800.00
Fernandina Terminal	50,000.00	50,000.00
Total	50,750.00	50,800.00
Grand total—A and B	3,315,750.00	3,260,425.00

STOCKS OWNED.

A. RAILWAY STOCKS.

Name.	Total Par Value.	Income or Dividend Received.	Valuation.
Seaboard Air Line Railway—common	\$8,500,000.00	-----	\$8,500,000.00
Seaboard Air Line Railway—preferred	5,600,000.00	-----	5,600,000.00
S. and R. R. R—guaranteed	118,600.00	-----	-----
S. and R. R. R—Md. preferred	34,600.00	-----	-----
S. and R. R. R—common	1,142,500.00	-----	-----
R. and G. R. R—common	1,499,000.00	-----	-----
R. and A. A-L R. R—common	871,400.00	-----	-----
Carolina Central—preferred	485,311.79	-----	-----
Carolina Central—common	1,485,000.00	-----	-----
Ga., Carolina and Northern—preferred	500,000.00	-----	-----
Ga., Carolina and Northern—common	1,110,700.00	-----	-----
S. A. L. Belt R. R.	50,000.00	-----	-----
Durham and Northern	290,100.00	-----	-----
Palmetto R. R.	200,000.00	-----	-----
Chesterfield and Kershaw	1,000,000.00	-----	-----
Logansville and Laurenceville	20,000.00	-----	63,063,736.28
Richmond and Washington Line	445,000.00	\$13,350.00	-----
Roanoke and Tar River	51,500.00	-----	-----
F., C. and P—preferred	4,319,300.00	-----	-----
F., C. and P—common	19,663,400.00	-----	-----
G. and A. Railway—preferred	2,650,000.00	-----	-----
G. and A. Railway—common	3,867,500.00	-----	-----
Louisburg R. R.	48,400.00	-----	-----
Atlantic, Swaunee River and G.	380,000.00	-----	253,283.78
South Bound	2,033,000.00	-----	224,605.79
Columbia, Newberry and Laurens	83,350.00	-----	1,000.00
Carolina Southern Railway	6,000.00	-----	6,000.00
Southeasterly	6,200.00	-----	6,200.00
Wilmington Railway Bridge Co	100.00	-----	1.00
Total	56,460,961.79	13,350.00	77,654,826.85

STOCKS OWNED—Continued.

B. OTHER STOCKS.

Name.	Total Par Value.	Income or Dividend Received.	Valuation.
Baltimore Steam Packet Co.-----	\$400,000.00	\$23,895.00	\$583,779.63
Georgia and Florida Navigation Co -----	8,000.00	-----	8,076.44
Independent Navigation Co -----			
Georgia Construction Co.-----	25,000.00	-----	28,768.33
Old Dominion S.S. Co.-----	210,000.00	12,600.00	248,750.00
Special publishing stock -----	68,300.00	220.00	66,990.82
Atlanta compress stock -----	12,500.00	-----	12,500.00
Florida publishing stock -----	1,000.00	-----	800.00
Jacksonville terminal stock -----	50,000.00	-----	25,000.00
Savannah Passenger Station-----	100,000.00	-----	48,267.63
Total-----	874,800.00	36,715.00	1,022,932.85
Grand total—A and B-----	57,335,761.79	50,065.00	78,677,759.70

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue -----	\$498,759.63	-----	-----
Total passenger revenue -----	-----	-----	\$498,759.63
Mail -----	-----	-----	72,281.00
Express -----	-----	-----	54,767.08
Total passenger earnings -----	-----	-----	625,807.71
FREIGHT—			
Freight revenue -----	2,007,737.24	-----	-----
Less repayments—			
Overcharge to shippers -----	-----	\$33,361.29	-----
Other repayments -----	-----	11,286.50	-----
Total deductions -----	-----	44,647.79	-----
Total freight revenue -----	-----	-----	1,963,089.45
Total freight earnings -----	-----	-----	1,963,089.45
Total passenger and freight earnings -----	-----	-----	2,588,897.16
OTHER EARNINGS FROM OPERATIONS—			
Hire of equipment—balance -----	482.76	-----	-----
Other sources -----	94,954.32	-----	-----
Total other earnings -----	-----	-----	95,437.08
Total gross earnings from operation—N. C. -----	-----	-----	2,684,334.24
Total gross earnings from operation—entire line -----	-----	-----	10,922,495.37

OPERATING EXPENSES.

Item.	Amount.
MAINTENANCE OF WAY AND STRUCTURES—	
Repairs of roadway.....	\$727,535.24
Renewal of rails.....	20,846.24
Renewal of ties.....	231,887.32
Repairs and renewals of bridges and culverts.....	185,439.86
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	6,863.67
Repairs and renewals of buildings and fixtures.....	85,457.00
Repairs and renewals of docks and wharves.....	12,342.99
Repairs and renewals of telegraph.....	4,602.84
Stationery and printing.....	3,483.63
Other expenses.....	3,870.15
Total.....	<u>1,282,328.94</u>
MAINTENANCE OF EQUIPMENT—	
Superintendence.....	51,862.94
Repairs and renewals of locomotives.....	399,696.87
Repairs and renewals of passenger cars.....	204,282.16
Repairs and renewals of freight cars.....	323,840.73
Repairs and renewals of work cars.....	15,569.15
Repairs and renewals of marine equipment.....	3,028.96
Repairs and renewals of shop machinery and tools.....	35,921.33
Stationery and printing.....	4,424.08
Other expenses.....	51,059.97
Total.....	<u>1,089,686.19</u>
CONDUCTING TRANSPORTATION—	
Superintendence.....	185,209.02
Engine and roundhouse men.....	611,509.32
Fuel for locomotives.....	1,073,013.95
Water supply for locomotives.....	43,611.35
Oil, tallow, and waste for locomotives.....	29,530.48
Other supplies for locomotives.....	12,751.15
Train service.....	349,145.89
Train supplies and expenses.....	113,136.43
Switchmen, flagmen, and watchmen.....	169,315.12
Telegraph expenses.....	158,330.91
Station service.....	622,674.29
Station supplies.....	42,772.32
Switching charges—balance.....	6,202.41
Car mileage—balance.....	133,625.56
Loss and damage.....	201,204.85

OPERATING EXPENSES—Continued.

Item.	Amount.
CONDUCTING TRANSPORTATION—Continued.	
Injuries to persons.....	\$103,193.05
Clearing wrecks.....	27,903.14
Operating marine equipment.....	40,570.70
Advertising.....	50,162.82
Outside agencies.....	195,795.19
Commissions.....	4,519.62
Stockyards and elevators.....	46,000.95
Rents for tracks, yards, and terminals.....	54,551.72
Rents of buildings and other property.....	22,035.82
Stationery and printing.....	67,927.67
Other expenses.....	4,436.82
Total.....	4,369,130.55
GENERAL EXPENSES—	
Salaries of general officers.....	110,266.14
Salaries of clerks and attendants.....	146,863.53
General office expenses and supplies.....	11,956.10
Insurance.....	61,320.95
Law expenses.....	78,992.05
Stationery and printing (general offices).....	13,830.04
Other expenses.....	19,442.81
Total.....	442,671.12
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures.....	1,282,328.94
Maintenance of equipment.....	1,089,686.19
Conducting transportation.....	4,369,130.55
General expenses.....	442,671.12
Grand total.....	7,183,816.80
Percentage of expenses to earnings—entire line.....	65.78
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures.....	311,465.65
Maintenance of equipment.....	266,294.57
Conducting transportation.....	1,041,200.24
General expenses.....	105,598.82
Total.....	1,724,559.28
Percentage of expenses to earnings—N. C.....	64.25

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.	ASSETS.	June 30, 1902.	Year Ending June 30, 1902.	
Total.		Total.	Increase.	Decrease.
\$32,274,291.46	Cost of road.....	\$32,740,708.17	\$466,416.71	-----
4,791,145.89	Cost of equipment.....	5,920,408.76	1,129,262.87	-----
78,091,059.67	Stocks owned.....	78,677,759.70	586,700.03	-----
3,260,425.00	Bonds owned.....	3,260,425.00	-----	-----
161,853.15	Other permanent improvements.....	-----	-----	\$161,853.15
3,400,000.00	Deposited with Continental Trust Co. to take up collateral trust 6 per cent loan.....	-----	-----	3,400,000.00
108,500.00	Wilmington Railway Bridge leasehold interest.....	108,500.00	-----	-----
4,869,392.14	Cash and current assets.....	2,192,216.75	-----	2,677,175.39
	OTHER ASSETS.			
616,695.48	Materials and supplies.....	599,920.63	-----	16,774.85
54,004.65	Sundries.....	224,052.40	170,047.75	-----
127,627,367.44	Grand total.....	123,723,991.41	-----	3,903,376.03
	LIABILITIES.			
62,500,000.00	Capital stock.....	62,500,000.00	-----	-----
54,948,912.70	Funded debt.....	55,014,813.38	65,900.68	-----
3,624,364.76	Current liabilities.....	2,531,184.70	-----	1,093,180.06
347,372.18	Accrued interest on funded debt not yet payable.....	280,359.44	-----	67,012.74
54,140.94	Accrued taxes not yet due.....	64,271.97	10,131.03	-----
503,159.63	Reserve for acquiring outstanding capital stock in proprietary companies.....	368,088.21	-----	135,071.42
1,888,240.76	Sundries.....	1,959,717.90	71,477.14	-----
3,400,000.00	Collateral trust loan covered by deposit with Continental Trust Co. (per contra).....	-----	-----	3,400,000.00
108,500.00	Wilmington bridge bonds.....	108,500.00	-----	-----
252,676.47	Profit and loss.....	897,055.81	644,379.34	-----
127,627,367.44	Grand total.....	123,723,991.41	-----	3,903,376.03

RENTALS RECEIVED.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks -----	Weldon to Garysburg, N. C. -----	A. C. L. Railway -----	\$5,632.08	
	Atlanta, Ga -----	Atlanta Rapid Tr. Co -----	1,800.00	
	Welborn, Fla -----	Fla. and Ga. R. R. -----	180.00	
	Collins, Ga -----	Columbus and Reidsville -----	240.00	
	Archer to Mornston -----	Plant System of Railways -----	4,307.88	
	Tavares, Fla -----	Tavares and Gulf -----	440.00	
	Cheraw to Maburg -----	Chesterfield and Lancaster -----	1,070.04	
	Sidings and spurs -----	Various -----	168.12	
Total -----				\$13,838.12
Yards -----	Locations for various houses -----		791.50	
Total -----				791.50
Terminals -----	Cordele, Ga -----	Albany and Northern -----	585.00	
Total -----				585.00
Grand total rents received.				15,214.62

MISCELLANEOUS EXPENSES.

Item.	Gross Income.	Net Miscellaneous Income.
Dividend on Tampa Extension Lands -----	\$780.00	\$780.00
Interest on notes receivable, etc -----	9,007.70	9,007.70
Total -----	9,787.70	9,787.70

RENTALS PAID.**A. RENTS PAID FOR LEASE OF ROAD.**

Name of Road.	Dividends on Stock Guaranteed.	Cash.	Total.
Central of Georgia Railway -----		\$43,500.00	\$43,500.00
Wilmington Railway Bridge -----	\$5,425.00		\$5,425.00
Total rents A -----	5,425.00	43,500.00	48,925.00

RENTALS PAID—Continued.
B. RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
TRACKS—				
Water-works tracks-----	Montgomery, Ala-----	Central of Georgia Railway-----	\$903.60	
Aberdeen and Ashboro-----	Trackage-----	A. and A. Railroad-----	565.00	
Total-----				\$1,468.60
YARDS—				
Gamesville and Gulf-----	Gamesville, Fla-----		543.00	
Plant System of Railways-----	Lake City, Fla-----		158.00	
Plant System of Railways-----	Plant, Fla-----		1.00	
Total-----				702.00
TERMINALS—				
Columbus Railroad-----	Columbus, Ga-----	Columbus Railroad-----	3,750.00	
Union passenger station-----	Atlanta, Ga-----	N. C. and St. Louis Railway-----	13,499.93	
Wharves, etc-----	Savannah, Ga-----	Various-----	10,603.45	
Jacksonville Terminal Co-----	Jacksonville, Fla-----	Jacksonville Terminal Co-----	12,288.56	
Wharves, etc-----	Tampa, Fla-----	Various-----	22.62	
Union passenger station-----	Columbus, Ga-----	Central of Georgia Railroad-----	243.72	
Station-----	Meltdrid, Ga-----	Central of Georgia Railroad-----	23.15	
Freight terminals-----	Albany, Ga-----	Albany and Northern Railway-----	900.00	
Union passenger station-----	Savannah, Ga-----	Central of Georgia Railroad-----	7,302.60	
Union passenger station-----	Richmond, Va-----	Chesapeake and Ohio Railway-----	3.33	
Chattahoochee terminal-----	River Junction, Fla-----	Louisville and Nashville Railroad-----	2,128.50	

RENTALS PAID—Continued.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
TERMINALS—Continued.				
Passenger station-----	Montgomery, Ala-----		\$1,447.26	
Compress trucks-----	Americus, Ga-----	Central of Georgia Railroad-----	108.00	
Total-----				\$52,381.12
Grand total rents B-----				54,551.72

EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers -----	5	1,642	\$26,112.89	\$15.91
Other officers -----	7	2,676	17,159.64	6.41
General office clerks -----	92	28,945	58,938.78	2.04
Station agents -----	102	33,681	47,004.63	1.40
Other station men -----	161	90,216	104,916.98	1.16
Enginemen -----	74	23,426	100,040.12	4.27
Firemen -----	172	23,426	35,812.77	1.53
Conductors -----	68	16,413	45,298.71	2.76
Other trainmen -----	141	35,453	41,529.74	1.17
Machinists -----	98	15,157	35,104.70	2.32
Carpenters -----	31	7,187	14,353.93	2.00
Other shopmen -----	290	55,207	83,664.97	1.52
Section foremen -----	109	35,156	55,657.51	1.58
Other trackmen -----	949	171,642	154,382.63	.90
Switchmen, flagmen, and watchmen -----	70	27,357	36,177.53	1.32
Telegraph operators and dispatchers -----	34	16,997	22,880.77	1.35
Employees—account floating equipment -----	5	1,307	2,461.39	1.88
All other employees and laborers -----	206	64,883	106,867.23	1.65
Total (including "General Officers")— North Carolina -----	2,614	650,771	988,364.92	1.52
Less "General Officers" -----	5	1,642	26,112.89	15.91
Total (excluding "General Officers")— North Carolina -----	2,609	649,129	962,252.03	1.48
DISTRIBUTION OF ABOVE—				
General administration -----	104	33,263	102,211.31	3.07
Maintenance of way and structures -----	1,058	206,798	210,040.14	1.02
Maintenance of equipment -----	419	77,551	133,123.60	1.72
Conducting transportation -----	1,033	333,159	542,989.87	1.63
Total (including "General Officers")— North Carolina -----	2,614	650,771	988,364.92	1.52
Less "General Officers" -----	5	1,642	26,112.89	15.91
Total (excluding "General Officers")— North Carolina -----	2,609	649,129	962,252.03	1.48
Total (including "General Officers")— entire line -----	10,966	2,728,598	4,144,087.73	1.52

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Number Passengers, Tonnage and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	437,236			
Number of passengers carried one mile.....	20,881,864			
Number of passengers carried one mile per mile of road.....	33,626			
Average distance carried.....miles.....	47.76			
Total passenger revenue.....		498,759	63	
Average amount received from each passenger.....		1	14	071
Average receipts per passenger per mile.....			02	388
Total passenger earnings.....		625,807	71	
Passenger earnings per mile of road.....		1,007	74	
Passenger earnings per train mile.....			69	030
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	1,461,018			
Number of tons carried one mile.....	176,530,361			
Number of tons carried one mile per mile of road.....	284,268			
Average distance haul of one ton.....	120.82			
Total freight revenue.....		1,963,089	45	
Average amount received for each ton of freight.....		1	34	364
Average receipts per ton per mile.....			01	112
Total freight earnings.....		1,963,089	45	
Freight earnings per mile of road.....		3,161	17	
Freight earnings per train mile.....		1	88	787
TOTAL TRAFFIC—				
Gross earnings from operation.....		2,684,334	24	
Gross earnings from operation per mile of road.....		4,322	60	
Gross earnings from operation per train mile.....		1	45	381
Operating expenses.....		1,724,559	28	
Operating expenses per mile of road.....		2,777	07	
Operating expenses per train mile.....			93	400
Income from operation.....		959,774	96	
Income from operation per mile of road.....		1,545	53	
CAR MILEAGE, ETC—				
Mileage of passenger cars.....	4,104,531			
Average number of passenger cars per train mile.....	4.53			
Average number of passengers per train mile.....	23			
Mileage of loaded freight cars—north or east.....	7,160,355			
Mileage of loaded freight cars—south or west.....	5,518,493			

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina—Continued.

Item.	Number Passengers, Tonnage and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills.
CAR MILEAGE, ETC.—Continued.				
Mileage of empty freight cars—north or east.....	1,973,489			
Mileage of empty freight cars—south or west	3,693,305			
Average number of freight cars per train mile.....	17.64			
Average number of loaded cars per train mile.....	12.19			
Average number of empty cars per train mile.....	5.45			
Average number of tons of freight per train mile	169.77			
Average number of tons of freight per loaded car mile.....	13.92			
Average mileage operated during year	621			

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	1,833,274	-----	-----	-----
Number of passengers carried one mile	87,554,985	-----	-----	-----
Number of passengers carried one mile per mile of road	33,628	-----	-----	-----
Average distance carried.....miles.....	47.76	-----	-----	-----
Total passenger revenue.....		2,040,064	37	-----
Average amount received from each passenger.....		1	11	280
Average receipts per passenger per mile.....			02	330
Total passenger earnings.....		2,588,175	93	-----
Passenger earnings per mile of road		994	07	-----
Passenger earnings per train mile.....			68	089
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	4,516,072	-----	-----	-----
Number of tons carried one mile.....	740,169,229	-----	-----	-----
Number of tons carried one mile per mile of road	284,286	-----	-----	-----
Average distance haul of one ton.....mile.....	163.89	-----	-----	-----
Total freight revenue.....		7,905,126	13	-----
Average amount received for each ton of freight		1	75	044
Average receipts per ton per mile			01	068
Total freight earnings		8,170,394	46	-----
Freight earnings per mile of road		3,138	10	-----
Freight earnings per train mile		1	87	398
TOTAL TRAFFIC—				
Gross earnings from operation		10,922,495	37	-----
Gross earnings from operation per mile of road		4,195	13	-----
Gross earnings from operation per train mile.....		1	41	085

TRAFFIC AND MILEAGE STATISTICS—Entire Line—Continued.

Items.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills.
TOTAL TRAFFIC—Continued.				
Operating expenses.....		7,183,816	80	-----
Operating expenses per mile of road.....		2,759	17	-----
Operating expenses per train mile.....			92	793
Income from operation.....		3,738,678	57	-----
Income from operation per mile of road.....		1,435	96	-----
CAR MILEAGE, ETC—				
Mileage of passenger cars.....	17,209,770			-----
Average number of passenger cars per train mile.....	4.53			-----
Average number of passengers per train mile.....	23			-----
Mileage of loaded freight cars—north or east.....	30,022,454			-----
Mileage of loaded freight cars—south or west.....	23,138,336			-----
Mileage of empty freight cars—north or east.....	8,274,591			-----
Mileage of empty freight cars—south or west.....	15,485,555			-----
Average number of freight cars per train mile.....	17.64			-----
Average number of loaded cars per train mile.....	12.19			-----
Average number of empty cars per train mile.....	5.45			-----
Average number of tons of freight per train mile.....	169.77			-----
Average number of tons of freight per loaded car mile.....	13.92			-----
Average mileage operated during year.....	2,603.61			-----

FREIGHT TRAFFIC MOVEMENT—State of North Carolina.

Commodity.	Freight Originating on this Road.	Freight Received from Con- necting Roads and other Carriers.	Total Freight Tonnage.	
PRODUCTS OF AGRICULTURE—	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
Grain -----	24,177	35,343	59,520	4.08
Flour -----	9,309	22,990	32,299	2.21
Other mill products -----	13,259	7,136	20,395	1.40
Hay -----	2,664	8,406	11,070	.75
Tobacco -----	7,537	3,815	11,352	.78
Cotton -----	30,503	19,075	49,578	3.39
Fruit and vegetables -----	10,255	2,788	13,043	.89
Melons -----	2,821	140	2,961	.20

FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Freight Originating on this Road.	Freight Received from Con- necting Roads and other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF ANIMALS—				
Live stock.....	2,061	691	2,752	.19
Other packing-house products.....	7,727	4,970	12,697	.87
Poultry, game, and fish.....	286	183	469	.03
Wool.....	76	45	121	.01
Hides and leather.....	384	499	883	.06
PRODUCTS OF MINES—				
Anthracite coal.....	7,570	44,083	51,653	3.54
Bituminous coal.....				
Ores.....	6	768	774	.05
Stone, sand, and other like articles.....	11,515	7,033	18,548	1.27
Phosphate.....	1,749	2,347	4,096	.28
PRODUCTS OF FOREST—				
Lumber.....	137,626	138,516	276,142	18.90
Logs.....	118,573	4,632	123,205	8.43
Wood and slabs.....	79,578	7,932	87,510	5.99
MANUFACTURES—				
Petroleum and other oils.....	16,228	4,980	21,208	1.45
Sugar.....	4,544	1,872	6,416	.44
Naval stores.....	4,698	1,766	6,464	.44
Iron, pig and bloom.....	2,635	23,264	25,899	1.77
Iron and steel rails.....	6,131	14,668	20,799	1.42
Other castings and machinery.....	5,084	17,964	23,048	1.58
Bar and sheet metal.....	2,821	4,530	7,351	.50
Cement, brick, and lime.....	16,932	8,086	25,018	1.71
Agricultural implements.....	607	783	1,390	.10
Wagons, carriages, tools, etc.....	1,616	1,191	2,807	.19
Wines, liquors, and beers.....	2,369	1,636	4,005	.27
Household goods and furniture.....	3,173	2,181	5,354	.37
Cotton meal products.....	20,397	16,249	36,646	2.51
Merchandise.....	196,312	140,111	336,423	23.03
Fertilizer.....	62,557	18,869	81,426	5.58
MISCELLANEOUS—				
Other commodities not mentioned above.....	44,841	32,855	77,696	5.32
Total tonnage—North Carolina.....	858,621	602,397	1,461,018	1.00
Total tonnage—entire line.....	2,854,066	1,662,006	4,516,072	1.00

DESCRIPTION OF EQUIPMENT.

Item.	No. Added During Year.	Total No. at End of Year.	Fitted with Train Brake.	Fitted with Auto- matic Coupler.
LOCOMOTIVES OWNED AND LEASED—			No.	No.
Passenger	10	126	125	126
Freight	10	149	149	149
Switching	2	33	33	33
Total locomotives in service	22	308	307	308
Less locomotives leased	20	131	131	131
Total locomotives owned	2	177	176	177
CARS OWNED AND LEASED—				
IN PASSENGER SERVICE—				
First-class cars		48	48	48
Second-class cars		85	85	85
Combination cars		29	29	29
Dining cars		3	3	3
Parlor cars		2	2	2
Baggage, express, and postal cars	2	85	85	85
Total	2	252	252	252
IN FREIGHT SERVICE—				
Box cars	1	4,400	3,985	4,400
Flat cars	500	3,618	3,364	3,618
Stock cars		67	60	67
Coal cars		200	85	200
Refrigerator cars		20	20	20
Other cars in freight service		79	27	27
Total	501	8,384	7,541	8,332
IN COMPANY'S SERVICE—				
Officers' and pay cars		8	8	8
Gravel cars	40	40	40	40
Derrick cars		4	4	4
Caboose cars		123	94	123
Other road cars		256	48	
Total	40	431	194	175
Total cars in service	543	9,067	7,987	8,759
Less cars leased	300	4,804	4,804	4,804
Total cars owned	243	4,263	3,183	3,955

MILEAGE.

A. MILEAGE OF ROAD OPERATED (ALL TRACKS)

Line in Use.	Line Represented by Capital Stock.		Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.						Iron.	Steel.
Miles of single track-----	2,520.19	20.37	57.65	2.40	3.00	2,603.61	-----	84.01	2,519.60
Miles of yard track and sidings-----	320.36	-----	12.37	-----	-----	332.83	15.98	107.00	225.93
Total mileage operated (all tracks)-----	2,840.75	20.37	70.02	2.40	3.00	2,936.54	15.98	191.01	2,745.53

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

State or Territory.	Line Represented by Capital Stock.		Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.						Iron.	Steel.
Virginia-----	157.50	-----	-----	-----	-----	157.50	-----	-----	157.50
North Carolina-----	616.06	2.54	-----	2.40	-----	621.00	-----	37.78	583.22
South Carolina-----	340.88	-----	-----	-----	-----	340.88	-----	-----	340.88
Georgia-----	585.84	5.00	57.65	-----	3.00	651.49	-----	-----	651.49
Alabama-----	81.00	-----	-----	-----	-----	81.00	-----	-----	81.00
Florida-----	738.31	12.83	-----	-----	-----	751.14	-----	46.23	704.91
Total mileage operated (single track)-----	2,520.19	20.37	57.65	2.40	3.00	2,603.61	-----	84.01	2,519.60

MILEAGE—Continued.**C. MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK).**

State or Territory.	Line Represented by Capital Stock.		Total Mileage Owned.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia	157.50		157.50			157.50
North Carolina	616.06	2.54	618.60		37.78	580.82
South Carolina	340.88		340.88			340.88
Georgia	585.84	5.00	590.84			590.84
Alabama	81.60		81.60			81.60
Florida	748.31	12.83	761.14	10.00	46.23	714.91
Total mileage owned (single track)	2,530.19	20.37	2,550.56	10.00	84.01	2,466.55

CHARACTERISTIC OF ROAD—State of North Carolina

Working Division or Branches.			Alignment.			Profile.
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line.	Length of Straight Line.	Length of Level Line.
				<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>
Hermitage	Norlina	102.10	137	29.50	72.60	14.70
Portsmouth	Weldon	78.60	30	12.80	65.80	10.34
Weldon	Raleigh	96.20	82	30.68	65.52	17.67
Raleigh	Hamlet	96.60	93	22.68	73.92	17.94
Wilmington	Rutherfordton	264.63	193	52.93	211.70	42.53
Monroe	Inman Park	266.10	365	76.40	189.70	33.93
Belt Junction	Howells	8.10	19	3.90	4.20	1.70
Hamlet	Cheraw	18.28	21	5.13	13.15	3.86
Cheraw	Camden	54.94	53	11.15	43.79	7.08
Camden	Cayce Junction	36.19	48	8.10	28.09	4.86
Henderson	Durham	41.40	90	20.01	21.39	5.53
Boykins	Lewiston	35.00	20	2.95	32.05	19.00
Franklinton	Louisburg	10.00	14	3.90	6.10	2.19
Moncure	Pittsboro	11.20	18	3.50	7.70	1.40
Ellenboro	Caroleen	4.70	10	2.07	2.63	.34
Belt Junction	Henrietta Mills	1.70	7	.81	.89	
Lawrenceville	Logansville	10.33	16	2.41	7.92	
Hamlet	Gibson	10.13	12	2.31	7.82	2.55
Roanoke Junction	Roanoke Rapids	2.54	16	1.28	1.26	.79
Total old system		1,148.74	1,244	292.51	856.23	186.41

CHARACTERISTIC OF ROAD—State of North Carolina—Continued.

Working Division of Branches.	Miles.	
Cayce Junction, Savannah	135.02	Information lacking, or incomplete.
F. C. and P. Railway Systems	817.79	
Ga. and Ala. Railway System	400.86	
A. S. R. and G. R. R.	46.44	
Comps Spur	1.71	
Total	2,550.56	

Working Division or Branches.		Profile.					
From—	To—	Ascending Grades.			Descending Grades.		
		No.	Sum of Ascents.	Aggregate Length of Ascending Grades.	No.	Sum of Descents.	Aggregate Length of Descending Grades.
			<i>Feet.</i>	<i>Miles.</i>		<i>Feet.</i>	<i>Miles.</i>
Hermitage	Norlina	146	2,013.0	45.50	133	1,785.0	41.90
Portsmouth	Weldon	51	439.8	40.50	49	351.8	27.76
Weldon	Raleigh	57	879.5	39.43	54	678.0	39.10
Raleigh	Hamlet	85	1,198.0	37.07	93	1,190.0	41.59
Wilmington	Rutherfordton	606	48,900.5	130.28	472	38,154.6	91.82
Monroe	Inman Park	162	5,761.0	122.86	166	5,297.0	109.31
Belt Junction	Howells	1	145.0	3.30	1	140.6	3.10
Hamlet	Cheraw	15	124.5	5.72	21	209.5	8.70
Cheraw	Camden	89	1,171.9	25.84	76	1,132.7	22.02
Camden	Cayce Junction	50	736.7	15.87	45	741.2	15.46
Henderson	Durham	39	80.2	18.01	35	86.2	17.86
Boykins	Lewiston	14	288.0	8.30	13	255.0	7.70
Franklinton	Louisburg	15	88.0	2.59	25	110.0	5.22
Moncure	Pittsboro	15	152.0	7.50	12	99.0	2.30
Ellenboro	Caroleen	3	42.0	.74	4	259.0	3.62
Belt Junction	Henrietta Mills				1	160.0	1.70
Lawrenceville	Logansville	19	226.0	4.73	21	255.0	5.60
Hamlet	Gibson	9	60.0	2.82	18	80.0	4.76
Roanoke Junction	Roanoke Rapids	3	40.1	.54	6	134.7	1.21
Total old sy't'm		1,379	62,346.2	511.60	1,245	51,119.3	450.73

TAXES AND ASSESSMENTS OF ALL KINDS.

A. FOR REPORTING COMPANIES OWNED AND PROPRIETARY LINES.

State or Territory.	Ad Valorem Tax on the Value of Real and Personal Property.	Internal Revenue, U. S. Govern- ment.	Total.
Virginia -----	\$24,418.94	\$600.42	\$25,019.36
North Carolina-----	87,228.47	2,366.90	89,595.37
South Carolina-----	49,043.46	1,299.06	50,342.52
Georgia -----	92,335.02	2,483.02	94,818.04
Alabama -----	11,362.22	311.62	11,673.84
Florida-----	107,090.70	2,863.12	109,953.82
Total -----	371,478.81	9,924.14	381,402.95

CARS USED.

Name of Owner.	Descrip- tion.	Compensation.	
		Rate.	Amount.
American Cotton Oil Co.-----	Freight--	$\frac{3}{4}$ and 6-10	\$2,377.33
American Refrigerator Transportation Co.-----	do	do	407.94
American Car Co.-----	do	do	102.20
Acme Brewing Co.-----	do	do	6.23
American Tank Line-----	do	do	.59
American Live Stock Transportation Co.-----	do	do	2.91
Atlantic Cotton Oil Co.-----	do	do	15.45
Anglo-American Refrigerator Transportation Co.-----	do	do	107.71
Armour Car Lines -----	do	do	10,614.58
Arms Palace Horse-Car Co -----	do	do	28.21
Arbuckles' Ariosa Dispatch Co.-----	do	do	66.30
Ammonia Company of Philadelphia-----	do	do	9.58
Boone, W. E.-----	do	do	5.73
A. Booth & Co.-----	do	do	3.62
Burton Stock Car Co.-----	do	do	23.95
Canda Cattle Car Co -----	do	do	25.65
Charlotte Oil and Fertilizer Co.-----	do	do	65.72
Cleveland Provision Co.-----	do	do	1.53
Chicago, New York and Boston Refrigerator Co.-----	do	do	7.97
Central Equipment Co.-----	do	do	4.63
Chatham Coal and Iron Co.-----	do	do	213.59
Commercial Dispatch Line-----	do	do	1.23
Consolidated Cattle Car Co.-----	do	do	10.76
Continental Fruit Express-----	do	do	58.43

CARS USED—Continued.

Name of Owner.	Description.	Compensation.	
		Rate.	Amount.
Cold Blast Transportation Co.-----	Freight	$\frac{3}{4}$ and 6-10	\$28.33
Cudahy Milwaukee Refrigerator Line-----	do	do	56.63
Cudahy Refrigerator Co.-----	do	do	61.03
Dairy Shippers Dispatch-----	do	do	183.56
Dold Packing Co.-----	do	do	33.13
Express Coal Line-----	do	do	386.28
Florida Naval Stores and Commission Co.-----	do	do	506.93
Freeman Bros. Refrigerator Line-----	do	do	2.34
Gate City Oil Co.-----	do	do	144.31
Hammond Refrigerator Line-----	do	do	132.29
Healy, C. J.-----	do	do	6.27
Jackson, Sharp & Co.-----	do	do	12.38
Kansas City Refrigerator Car Co.-----	do	do	19.63
Kentucky Refining Co.-----	do	do	20.90
Kingan Refrigerator Line-----	do	do	137.00
Laconia Car Works-----	do	do	10.82
Lipton Car Line-----	do	do	430.42
Lima Locomotive and Machine Co.-----	do	do	2.71
Louisville Packing Co.-----	do	do	49.60
Little Rock Cooperage Co.-----	do	do	.81
Mather Horse and Stock Car Co.-----	do	do	5.93
McCaw Manufacturing Co.-----	do	do	3.57
Mathison Alkali Works-----	do	do	26.77
Merchants Dispatch Transportation Co.-----	do	do	246.15
Montana Coal and Coke Co.-----	do	do	5.29
Nashville Packing Co.-----	do	do	1.13
National Dispatch Line-----	do	do	21.90
National Rolling Stock Co.-----	do	do	21.81
National Carbon Co.-----	do	do	7.55
Nelson, Morris & Co.-----	do	do	27.62
New England Car Co.-----	do	do	28.91
North and South Rolling Stock Co.-----	do	do	303.57
Pennsylvania Refining Co.-----	do	do	14.43
Pittsburgh Coal Co.-----	do	do	3.42
Pease, F. H.-----	do	do	20.26
Portland Brewing Co.-----	do	do	7.77
Produce Shippers Dispatch-----	do	do	67.57
Provision Dealers Dispatch-----	do	do	77.16

CARS USED—Continued.

Name of Owner.	Description.	Compensation.	
		Rate	Amount.
The Pullman Co.....	Sleepers..	1 and 2 ct..	\$52,365.72
Rock Hill Buggy Co.....	Freight ..	$\frac{3}{4}$ and 6-10	35.44
St. Louis Refrigerator Car Co.....	do.....	do.....	677.10
Sante Fe Refrigerator Line.....	do.....	do.....	17.81
Street's Western Stock Car Co.....	do.....	do.....	20.21
Smith Refrigerator Line.....	do.....	do.....	1,381.46
Special Freight Dispatch.....	do.....	do.....	4.05
Smith Refining and Cotton Oil Co.....	do.....	do.....	2.26
Southern Cotton Oil Co.....	do.....	do.....	313.75
Southern Dispatch Lumber Co.....	do.....	do.....	291.94
Southern Iron Car Line.....	do.....	do.....	9,105.01
Southern Freight Line.....	do.....	do.....	74.80
Southeastern Line.....	do.....	do.....	957.29
South Baltimore Car Works.....	do.....	do.....	50.06
Union Refrigerator Transportation Co.....	do.....	do.....	365.33
Union Tank Line.....	do.....	do.....	2,267.70
Venice Transportation Co.....	do.....	do.....	64.13
Virginia and Alabama Coal Co.....	do.....	do.....	4.67
Virginia and Carolina Chemical Co.....	do.....	do.....	13.72
Western Refrigerator Line.....	do.....	do.....	19.22
Milburnie Oil Works.....	do.....	do.....	47.28
Total.....			85,356.97

Southern Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President.....	Samuel Spencer.....	New York.
First Vice-President.....	A. B. Andrews.....	Raleigh, N. C.
Second Vice-President.....	W. W. Finley.....	Washington, D. C.
Third Vice-President.....	Frank S. Gannon.....	Washington, D. C.
Fourth Vice-President.....	J. M. Cues.....	Washington, D. C.
Secretary.....	R. D. Lankford.....	New York.
Treasurer.....	H. C. Ausley.....	Washington, D. C.
Attorney or General Counsel.....	Francis Lynde Stetson.....	New York.
Auditor.....	A. H. Plant.....	Washington, D. C.
Assistant Auditor.....	E. H. Kemper.....	Washington, D. C.
General Manager.....	C. H. Ackert.....	Washington, D. C.
General Manager.....	H. B. Spencer.....	St. Louis, Mo.
Assistant General Manager.....	R. A. Dugan.....	Washington, D. C.
Engineer of Construction.....	W. H. Wells.....	Washington, D. C.
General Superintendent.....	J. H. Sands.....	Salisbury, N. C.
General Superintendent.....	J. A. Dodson.....	Chattanooga, Tenn.
Superintendent of Telegraph.....	C. A. Darlton.....	Washington, D. C.
Passenger Traffic Manager.....	W. A. Turk.....	Washington, D. C.
Freight Traffic Manager.....	T. C. Powell.....	Washington, D. C.
Assistant Freight Traffic Manager.....	Lee McClung.....	Louisville, Ky.
General Freight Agent.....	E. A. Neil.....	Washington, D. C.
General Passenger Agent.....	S. H. Hardwick.....	Washington, D. C.
Land and Industrial Agent.....	M. V. Richards.....	Washington, D. C.

DIRECTORS.

Alexander B. Andrews, Raleigh, N. C.; Joseph Bryan, Richmond, Va.; Harris C. Fahnestock, New York; William A. Finley, Washington, D. C.; Robt. M. Galloway, New York; Samuel M. Inman, Atlanta, Ga.; Andrew Iselin, Jr., New York; Samuel Spencer, New York; Charlie Steele, New York; James T. Woodward, New York; Geo. W. Mastin, New York.

PROPERTY OPERATED—State of North Carolina.

MAIN LINE.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Southern Railway Company—			
State Line, Va -----	Greensboro, N. C. -----	42.70	
Charlotte, N. C. -----	State Line, S. C. -----	11.50	
Salisbury, N. C. -----	Asheville, N. C. -----	141.00	
Asheville, N. C. -----	State Line, Tenn -----	44.50	
			239.70

BRANCH LINES.

Southern Railway Company—			
Virginia State Line. -----	Durham, N. C. -----	48.00	
Oxford, N. C. -----	Henderson, N. C. -----	12.75	
Greensboro, N. C. -----	Wilkesboro, N. C. -----	100.15	
Charlotte, N. C. -----	Taylorsville, N. C. -----	65.65	
Murphy Junction, N. C. -----	Murphy, N. C. -----	122.40	
			348.95
Total owned lines in N. C. -----			588.65

TRACKAGE RIGHTS.

Wilmington and Weldon R. R.—			
Selma, N. C. -----	Tarboro, N. C. -----	54.88	
Norfolk and Carolina R. R.—			
Tarboro, N. C. -----	Virginia State Line -----	65.80	
			120.68
Total -----			709.33

PROPERTY OPERATED—Entire Line.

NAME OF EVERY RAILROAD THE OPERATIONS OF WHICH ARE INCLUDED IN THE
INCOME ACCOUNT.

1. Railroad line represented by capital stock :
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

1. RAILROAD LINE REPRESENTED BY CAPITAL STOCK.

2. PROPRIETARY COMPANIES CONTROLLED BY OWNERSHIP OF SECURITIES.

MAIN LINE.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Alexandria, Va.....	Greensboro, N. C.....	280.05	
Neapolis, Va.....	West Point, Va.....	179.00	
Charlotte, N. C.....	Augusta, Ga.....	191.00	
Columbia, S. C.....	Greenville, S. C.....	143.50	
Salisbury, N. C.....	Morristown, Tenn.....	231.37	
Bristol, Tenn.....	Chattanooga, Tenn.....	241.55	
Stevenson, Ala.....	Memphis, Tenn.....	271.80	
Ooltewah Junction, Tenn.....	Brunswick, Ga.....	415.00	
Austell, Ga.....	State Line, Miss.....	260.70	
State Line, Ala.....	Greenville, Miss.....	179.10	
Atlanta Junction, Ga.....	York, Ala.....	270.50	
Louisville, Ky.....	Lexington, Ky.....	80.12	
East St. Louis, Ill.....	New Albany, Ind.....	265.05	
Total.....			3,008.74

BRANCH LINES.

Tuscumbia, Ala.....	Florence, Ala.....	7.60
Moscow, Tenn.....	Somerville, Tenn.....	13.10
Percy Branch—Stoneville, Miss.....	Percy, Miss. (N. G.).....	23.20
Columbus Branch—M. & O. Station.....	Columbus, Miss.....	1.32
Webb Branch—Itta Bena, Miss.....	Webb, Miss.....	34.60
Columbus Branch—Pass. Station.....	Columbus, Miss.....	0.65
Terminal to Freight House.....	Washington, D. C.....	0.22
Alexandria, Va.....	Bluemont, Va.....	54.15
Union Street Branch.....	Alexandria, Va.....	1.60
Manassas Branch—Manassas Jct., Va.....	Harrisonburg, Va.....	112.89
Warrenton Branch—Calverton, Va.....	Warrenton, Va.....	8.90
Pittsville Branch—Franklin Jct., Va.....	Pittsville, Va.....	7.10

PROPERTY OPERATED—Continued.

BRANCH LINES.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Manchester Junction, Va.....	Rocketts, Va.....	1.00	
Belle Isle Junction, Va.....	Belle Isle, Va.....	.70	
Granite, Va.....	Westham Granite Quarry.....	3.00	
Clarksville, Va.....	Durham, N. C.....	55.10	
Oxford, N. C.....	Henderson, N. C.....	12.75	
Pomona, N. C.....	Wilkesboro, N. C.....	100.15	
Asheville, N. C. (Murphy Junction).....	Murphy, N. C.....	122.40	
Charlotte, N. C.....	Taylorsville, N. C.....	65.65	
Hodges, S. C.....	Abbeville, S. C.....	11.50	
Aiken Branch—Aiken, S. C.....	Edgefield, S. C.....	23.58	
Embreeville Junction, Tenn.....	Embreeville, Tenn.....	13.00	
Rogersville Junction, Tenn.....	Rogersville, Tenn.....	16.00	
Clinton, Tenn.....	Harriman Junction, Tenn.....	30.60	
K. & O. Junction—Knoxville, Tenn.....	Cumberland Gap, Tenn.....	63.56	
Knoxville (Tenn.) Belt.....		5.37	
Knoxville, Tenn.....	Walland, Tenn.....	26.21	
Briceville "Y," Tenn.....	Minersville, Tenn.....	4.94	
Oliver Springs, Tenn.....	Big Mountain, Tenn.....	3.26	
Cleveland, Tenn.....	Cohutta, Ga.....	14.80	
North Rome, Ga.....	Attalla, Ala.....	61.30	
Atlanta, Ga.....	Fort Valley, Ga.....	102.30	
Howell, Ga.....	Belt Junction, Ga.....	3.30	
Cochran, Ga.....	Hawkinsville, Ga.....	10.10	
Dock Junction, Ga.....	Turtle River Docks, Brunswick, Ga.....	1.80	
Marion Junction, Ala.....	Akron, Ala.....	53.00	
Wilton, Ala.....	Mobile Junction, Ala.....	34.00	
Gurnee Junction, Ala.....	Blocton, Ala.....	14.30	
Woodlawn, Ala.....	End Belt Road—Bessemer, Ala.....	20.50	
North Birmingham, Ala.....	Coalburg, Ala.....	6.40	
Coalburg, Ala.....	Mines 9 and D, Ala.....	2.60	
Cardiff, Ala.....	Brazill Mines, Ala.....	1.60	
Jefferson, Ala.....	Blossburg, Ala.....	1.91	
Offerman, Ala.....	Hooper Mines, Ala.....	0.60	
American Junction, Ala.....	America, Ala.....	2.20	
Oakman, Ala.....	Coal Valley, Ala.....	2.20	
Patton Junction, Ala.....	Patton, Ala.....	1.10	

PROPERTY OPERATED—Continued.

BRANCH LINES.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Corona, Ala.....	No. 3 Mines, Ala.....	0.90	
Castleman Junction, Ala.....	Castleman, Ala.....	3.63	
Lula, Ga.....	Athens, Ga.....	38.93	
Cave Springs, Ga.....	Lopez, Ga.....	5.23	
Ardella, Ala.....	Belle Ellen, Ala.....	2.90	
Seymour, Ala.....	Coleanor, Ala.....	2.24	
Lawrenceburg, Ky.....	Burgin, Ky.....	25.97	
Versailles, Ky.....	Georgetown, Ky.....	16.74	
Venice and Carondelet Belt.....	East St. Louis, Ill.....	6.86	
Belleville Junction, Ill.....	Belleville, Ill.....	1.14	
Jasper, Ind.....	Evansville, Ind.....	54.22	
Rockport Junction, Ind.....	Rockport, Ind.....	16.15	
Lincoln City, Ind.....	Cannelton, Ind.....	22.72	
Pinner's Point, Va.....	Connection with Nor. & Car. R. R.....	.66	
Total.....			1,356.40

CONTROLLED BY OWNERSHIP OF SECURITIES.

MAIN LINE.

Charleston, S. C.....	Augusta, Ga.....	136.91	
Marion Junction, Ala.....	Mobile, Ala.....	148.55	
Knoxville, Tenn.....	Jellico, Tenn.....	65.30	
Cayce, S. C.....	Hardeeville, S. C.....	128.82	
Total.....			479.58

BRANCH LINES.

Branchville, S. C.....	Columbia, S. C.....	67.10	
Kingville, S. C.....	Camden, S. C.....	37.10	
Sumter Junction, S. C.....	Sumter, S. C.....	15.81	
Keysville, Va.....	Clarksville, Va.....	31.30	
McDonough, Ga.....	Columbus, Ga.....	97.88	
Biltmore, N. C.....	Spartanburg Junction, S. C.....	65.90	
Spartanburg, S. C.....	Alston, S. C.....	68.00	
University, N. C.....	Chapel Hill, N. C.....	10.20	
Mooreville, N. C.....	Winston-Salem, N. C.....	53.62	
High Point, N. C.....	Ashboro, N. C.....	26.80	

PROPERTY OPERATED—Continued.

BRANCH LINES.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Salisbury, N. C.-----	Norwood, N. C.-----	41.00	
Toccoa, Ga.-----	Elberton, Ga.-----	50.60	
New River Branch—Coal Creek, Tenn.	Cambria, Tenn.-----	4.02	
Perry, S. C.-----	Sievern, S. C.-----	7.94	
Batesburg, S. C.-----	Sievern, S. C.-----	17.44	
Sanford, N. C.-----	Mt. Airy, N. C.-----	130.95	
Ramseur Branch—Climax, N. C.-----	Ramseur, N. C.-----	18.74	
Madison Branch—Stokesdale, N. C.-----	Madison, N. C.-----	11.39	
Buff Quarry Branch—Gulf, N. C.-----	Buff Quarry, N. C.-----	.05	
Furnace Branch—Greensboro, N. C.-----	Proximity Mills, N. C.-----	2.02	
Granite Quarry Br'ch—Mt. Airy, N. C.-----	Granite Quarry, N. C.-----	2.02	
Ensley, Ala.-----	Near Warrior River-----	19.22	
Parrish, Ala.-----	Near Little Warrior River-----	9.24	
			788.34
Total-----	-----	-----	5,633.06

3. LINES OPERATED UNDER LEASE FOR SPECIFIED SUMS.

North Carolina Railroad—			
Goldsboro, N. C.-----	Charlotte, N. C.-----	222.44	
Caraleigh Junction, N. C.-----	Caraleigh Mills, N. C.-----	1.90	
Atlanta and Charlotte Air Line—			
Charlotte, N. C.-----	Atlanta, Ga.-----	268.17	
Franklin and Pittsylvania Railroad—			
Pittsville, Va.-----	Rocky Mount, Va.-----	29.90	
Atlantic and Danville Railway—			
Danville, Va.-----	West Norfolk, Va.-----	205.10	
James River Junction, Va.-----	Claremount Wharf, Va. (N. G.)-----	50.36	
Hitchcock Branch Junction, Va.-----	Hitchcock Mills, Va.-----	8.33	
Buffalo Junction, Va.-----	Buffalo Lithia Springs, Va.-----	3.90	
Shoulders Hill, Va.-----	Shops, Va.-----	10.02	
N. and S. C. R. R.—			
Virgilina, Va.-----	Mines, N. C.-----	4.45	
Lockhart Railroad—			
Lockhart Junction, S. C.-----	Lockhart, S. C.-----	13.81	
Total-----	-----	-----	818.38

PROPERTY OPERATED—Continued.

4. LINES OPERATED UNDER CONTRACT, OR WHERE THE RENT IS CONTINGENT UPON EARNINGS OR OTHER CONSIDERATIONS.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Roswell Railroad—			
Chamblee, Ga.-----	Roswell, Ga. (N. G.)-----	9.80	
Total -----	-----		9.80

5. LINES OPERATED UNDER TRackage RIGHTS.

Baltimore and Potomac Railroad—		
Washington, D. C.-----	South End Long Bridge-----	2.05
Washington Southern Railroad—		
South End Long Bridge-----	Alexandria, Va.-----	4.90
Central of Georgia Railway—		
Peters Street -----	Union Depot, Atlanta, Ga.-----	0.67
Central Junction -----	West Broad Street, Savannah, Ga.-----	3.37
Augusta and Summerville Railroad—		
Entrance to Union Depot, Augusta, Ga.-----	-----	.49
Georgia Railroad—		
Entrance to Union Depot, Augusta, Ga.-----	-----	0.25
Entrance to Union Depot, Atlanta, Ga.-----	-----	0.87
Western and Atlantic Railroad—		
W. and A. Crossing, Ga.-----	Dalton, Ga.-----	0.20
Alabama Great Southern Railroad—		
Woodlawn, Ala.-----	Birmingham, Ala.-----	3.60
Birmingham, Ala.-----	Mobile Junction, Ala.-----	14.00
York, Ala.-----	Meridian, Miss.-----	27.03
Central Passenger Station -----	Louisa Street, Chattanooga, Tenn.-----	0.40
Louisville and Nashville Railroad—		
Entrance to Union Depot, Birmingham, Ala.-----	-----	0.52
L. and N. Junction-----	Union Depot, Florence, Ala.-----	0.20
Cumberland Gap, Tenn.-----	Middleboro, Ky.-----	4.41
Lipscomb Street.-----	Passenger Station, Mobile, Ala.-----	0.75
Norfolk and Carolina Railroad—		
Tarboro, N. C.-----	Pinner's Point, Va.-----	99.50
Wilmington and Weldon Railroad—		
Selma, N. C.-----	Tarboro, N. C.-----	54.88

PROPERTY OPERATED—Continued.

5. LINES OPERATED UNDER TRackage RIGHTS.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Atlantic Coast Line—			
Entrance to Sumter Depot, Sum- ter, S. C.	-----	0.35	
Nashville, Chattanooga and St. Louis Railway—			
King Street -----	Louisa Street, Chattanooga, Tenn.	0.60	
Louisa Street, Chattanooga, Tenn.	Stevenson, Ala.-----	38.00	
Charleston and Savannah Railway—			
Hardeeville, S. C.-----	Savannah, Ga.-----	23.30	
Plant System—			
Four-mile Crossing to Union Sta- tion.	Brunswick, Ga.-----	2.94	
St. Louis Terminal R. R. Association—			
St. Louis, Mo.-----	East St. Louis, Ill.-----	3.18	
East St. Louis and Cairo Railroad—			
Relay Junction.-----	Broadway, East St. Louis.-----	.10	
Jacksonville and St. Louis Railway—			
Through Centralia, Ill.-----	-----	1.80	
Baltimore and Ohio Southwestern Railroad, New Albany, Ind.	-----	.06	
Illinois Central Railroad—			
11th Street.-----	7th Street Station, Louisville, Ky.---	.50	
Entrance to Calhoun Street Sta- tion, Memphis, Tenn.	-----	.33	
Kentucky and Indiana Bridge and Railroad—			
Vincennes St., New Albany, Ind.	11th Street, Louisville, Ky.-----	3.00	
Louisville, Ky.-----	-----	6.90	
Savannah Union Station Company—			
Central Junction -----	Union Depot, Savannah, Ga.-----	5.52	
Total -----	-----		304.67
Total mileage operated-----	-----		6,765.91

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Rate Per Cent.	Interest.		
	Date of Issue.	When Due.					When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Southern Railway first consolidated mortgage-----	1894	1894	\$120,000,000	\$36,465,000	\$36,465,000	5	Jan. -July	\$1,682,875.00	\$1,678,875.00
Southern Railway E. T. reorganization mortgage-----	1894	1888	4,500,000	4,500,000	4,500,000	5	Mar.-Sept.	225,000.00	225,000.00
Southern Railway Mem. Div. first mortgage-----	1898	1896	8,000,000	5,083,000	5,083,000	4½	Jan. -July	278,735.00	216,027.50
Southern Railway Mem. Div. second mortgage-----	1898	1896	2,500,000	1,500,000	1,500,000	5	April-Oct.	Pledged	Pledged
Southern Railway Aiken Branch second mortgage-----	1898	1898	200,000	150,000	150,000	4	Jan. -July	6,000.00	6,000.00
Southern Railway St. Louis Div. first mortgage-----	1900	1951	15,000,000	11,250,000	11,250,000	4	Jan. -July	450,000.00	440,000.00
Southern Railway M and O. collateral mortgage-----	1901	1938	9,500,000	7,949,000	7,949,000	4	Mar.-Sept.	316,826.78	315,100.00
Southern Railway Col. Trust mortgage-----	1901	1906	4,000,000	4,000,000	4,000,000	4	July -Dec.	98,333.33	80,000.00
Richmond and Danville consolidated mortgage-----	1874	1915	6,000,000	5,997,000	5,997,000	6	Jan. -July	359,820.00	359,820.00
Richmond and Danville debenture mortgage-----	1882	1927	4,000,000	3,368,000	3,368,000	5	April-Oct.	168,400.00	168,400.00
Richmond and Danville Eq. S. F. mortgage-----	1889	1909	2,500,000	1,582,000	400,000	5	Mar.-Sept.	26,466.68	25,625.00
W. O. and W. first mortgage-----	1884	1924	1,250,000	1,025,000	1,025,000	4	Feb.-Aug.	41,000.00	41,000.00
R. Y. R. and C. first mortgage-----	1894	1910	400,000	400,000	400,000	5	Jan. -July	20,000.00	20,000.00
R. Y. R. and C. second mortgage-----	1880	1910	500,000	500,000	500,000	4½	May-Nov.	22,500.00	22,500.00
A., T. and O. first mortgage-----	1883	1913	150,000	150,000	150,000	6	April-Oct.	9,000.00	9,000.00
W. N. C. first mortgage-----	1884	1914	3,856,000	2,531,000	2,531,000	6	Jan. -July	151,800.00	151,800.00
C., C. and A. first mortgage-----	1895	1909	2,000,000	2,000,000	1,480,500	5	Jan. -July	74,900.00	78,900.00
C., C. and A. second mortgage-----	1872	1902	500,000	500,000	500,000	7	April-Oct.	35,000.00	35,000.00
C. and G. first mortgage-----	1881	1916	2,000,000	2,000,000	2,000,000	6	Jan. -July	120,000.00	120,000.00

FUNDED DEBT—Continued.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Interest.			
	Date of Issue.	When Due.				Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
E. T., V. and G. first mortgage-----	1870	1930		\$3,106,000	\$3,106,000	5	Jan. -July	\$155,300.00	\$155,300.00
E. T., V. and G. consolidated mortgage-----	1886	1956	\$16,877,000	12,770,000	12,770,000	5	May-Nov.	688,500.00	688,500.00
Alabama Central first mortgage-----	1879	1918		1,000,000	1,000,000	6	Jan. -July	60,000.00	60,000.00
Georgia Pacific first mortgage-----	1882	1922	*10,000	5,660,000	5,660,000	6	Jan. -July	339,600.00	339,600.00
Georgia Pacific Eq. S. F. mortgage-----	1889	1904	2,000,000	1,406,000	69,000	5	Feb. -Aug.	5,038.33	4,700.00
H. and O. first mortgage-----	1885	1925	2,000,000	2,000,000	2,000,000	6	Jan. -July	120,000.00	120,000.00
S. U. and C. first mortgage-----	1885	1905	1,000,000	1,000,000	1,000,000	4	Jan. -July	40,000.00	40,000.00
A. and Y. first mortgage-----	1889	1949	1,500,000	1,500,000	1,500,000	4	April-Oct.	60,000.00	60,000.00
V. M. Series A mortgage-----	1881	1906	600,000	600,000	600,000	6	Mar.-Sept.	36,000.00	36,000.00
V. M. Series B mortgage-----	1881	1911	1,900,000	1,900,000	1,900,000	6	Mar.-Sept.	114,000.00	114,000.00
V. M. Series C mortgage-----	1881	1916	1,100,000	1,100,000	1,100,000	6	Mar.-Sept.	66,000.00	66,000.00
V. M. Series D mortgage-----	1881	1921	950,000	950,000	950,000	5	Mar.-Sept.	47,500.00	47,500.00
V. M. Series E mortgage-----	1881	1926	1,775,000	1,775,000	1,775,000	5	Mar.-Sept.	88,750.00	88,750.00
V. M. Series F mortgage-----	1881	1931	1,310,000	1,310,000	1,310,000	5	May-Nov.	65,500.00	65,500.00
V. M. Series General mortgage-----	1886	1936	12,500,000	4,859,000	4,859,000	5	May-Nov.	242,950.00	242,950.00
V. M. Series C. and R. Mortgage-----	1879	1931	500,000	500,000	294,400	6	†Jan. -July		
Total mortgage bonds-----				132,386,000	120,231,900			6,110,875.01	6,071,967.50
Total miscellaneous obligations-----			5,450,000	5,450,000	2,240,000			138,416.67	158,300.00
Grand total-----				137,836,000	131,471,900			6,249,291.68	6,230,267.50

* Per mille. † Annual rental \$25,300, out of which trustees pays interest and retires bonds.

FUNDED DEBT—Continued.

A. GENERAL STATEMENT—EQUIPMENT TRUST OBLIGATIONS.

Series or Other Designation.	Date of Issue.	Term.	Number of Payments.	Equipment Covered.	Remarks.
S. C. & G. Equip. notes to Ohio Falls Car Co.-----	First payment Dec. 10, 1902.	-----	-----	100 freight cars.-----	Quarterly payments.
S. C. & G. Equip. notes to Rich. Leeco. and Mac. Works.	First payment March 2, 1903.	-----	-----	5 locomotives.-----	Quarterly payments.
Southern Railway to Amer. Car and Foundry Co.-----	July, 1899.-----	-----	36	100 flat and 500 box cars.-----	Monthly payments.
Southern Railway to Amer. Car and Foundry Co.-----	August, 1899.-----	-----	36	1,000 ventilated box cars.-----	Monthly payments.
Southern Railway to Amer. Car and Foundry Co.-----	December, 1899.-----	-----	36	300 gondolas, 200 coke, and 100 stock cars.-----	Monthly payments.
Southern Railway to Amer. Car and Foundry Co.-----	December, 1899.-----	-----	36	500 ventilated box cars.-----	Monthly payments.
Southern Railway to Amer. Car and Foundry Co.-----	April, 1901.-----	-----	4	1 baggage, 5 mail and bag., and 2 pass., mail and bag. cars.-----	Quarterly payments.
Southern Railway to Southern Car and Foundry Co.-----	July, 1899.-----	-----	36	500 coal cars.-----	Monthly payments.
Southern Railway to American Equipment Co.-----	January, 1901.-----	-----	28	300 H. B. coal cars.-----	Quarterly payments.
Southern Railway to Car Trust—Series "A"-----	November, 1900.-----	7 years.-----	14	83 locom., 200 coal, 800 box cars.-----	Semi-an. payments.
Southern Railway to Car Trust—Series "B"-----	October, 1901.-----	7 years.-----	14	35 locom., 175 flat, 500 plain box 50 refrig., 50 S. D. ballast, 1,000 D. H. coal cars.-----	Semi-an. payments.
Southern Railway to Barney & Smith Car Co.-----	April, 1901.-----	-----	4	20 coaches.-----	Quarterly payments.
Southern Railway to Pullman Co.-----	April, 1901.-----	-----	4	15 coaches.-----	Quarterly payments.

FUNDED DEBT—Continued.
B. STATEMENT OF AMOUNT.

Series or Other Designation.	Cash Paid on Delivery of Equip-ment.	Deferred Payments—Principal.		Deferred Payments—Interest.	
		Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Rate Per Cent.
Ohio Falls Car Co.....			\$33,029.96		
Richmond Locomotive Works.....			*8,203.77		
Ohio Falls Car Co.....			*12,381.39		
Missouri Car and Foundry Co.....			*22,607.64		
American Car and Foundry Co.....		†\$368,000.00	40,888.92		
American Car and Foundry Co.....		†442,000.00	115,916.58		
American Car and Foundry Co.....		†125,225.00	94,494.50		
American Car and Foundry Co.....		†127,840.00	95,075.60		
American Car and Foundry Co.....		†39,270.44	19,635.22		
Southern Car and Foundry Co.....		†278,750.00	15,486.10		
American Engine Co.....		†60,000.00	49,285.75		
Barney & Smith Car Co.....		†136,510.95	34,127.76		
Pullman Co.....		†115,857.80	28,964.45		
Southern Railway Car Trust—Series "A".....	864,717.00	3,864,717.00	2,337,000.00	\$103,580.00	4 per cent.
Southern Railway Car Trust—Series "B".....	602,336.50	3,002,336.50	2,220,000.00	25,240.74	4 per cent.
Total.....			5,097,097.64	128,820.74	

* Interest included in these notes.

† Interest not included.

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount Outstanding.	Interest.	
			Amount Ac- rued Dur- ing Year.	Amount Paid During Year.
Mortgage bonds.....	\$132,386,000.00	\$131,471,900.00	\$6,110,875.01	\$6,071,967.50
Miscellaneous obligations.....	5,450,000.00	2,240,000.00	138,416.67	158,300.00
Equipment trust obligations	-----	5,097,097.64	128,820.74	136,500.00
Total.....	137,836,000.00	138,808,997.64	6,378,112.42	6,366,767.50

CAPITAL STOCK.

Description.	Number of Shares. Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstand- ing.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common ..	1,200,000	\$100.00	\$120,000,000	\$120,000,000	-----	-----
Preferred ..	600,000	100.00	60,000,000	60,000,000	2½pr.ct	\$1,500,000
Total.....	1,800,000	-----	180,000,000	180,000,000	-----	-----

Manner of Payment for Capital Stock.

Manner of Payment for Capital Stock.		Total Number Shares Issued and Outstanding.
Issued for organization—Common		\$1,200,000
Preferred		500,000
Issued for acquisition of stock of A. G. Southern Railway Co. Line (preferred).....		43,000
Issued for purchase of Memphis and Charleston property (preferred).....		29,904
Issued for purchase of stock of South Carolina and Georgia R. R. (preferred).....		27,096
Total.....		1,800,000

RECAPITULATION.

A. FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock.....	\$180,000,000.00	\$180,000,000.00	\$5,107.81	\$35,240.00
Bonds	131,471,900.00	131,471,900.00	5,107.81	25,739.00
Equipment trust obligations	5,097,097.64	5,097,097.64	5,107.81	998.00
Total.....	316,568,997.64	316,568,997.64*	5,107.81	61,977.00

In considering these computations of the amount of stock and bonds per mile of road owned it should be borne in mind that aside from the railroads owned by the Southern Railway Company in fee, it owns a large amount of securities of other railroad companies, and its stock and bonds were issued to a large extent for the purchase of such securities.

B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Name of Road.	Capital Stock.	Funded Debt.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
Southern Railway Co.....	\$180,000,000.00	\$131,471,900.00	\$311,471,900.00	5,098.41	\$61,092.00
South Carolina and Ga. R. R.	5,000,000.00	5,250,000.00	10,250,000.00	241.11	42,512.00
Sumter and Wat. Riv. R. R.	6,000.00	100,000.00	106,000.00	15.81	6,705.00
Mobile and Birmingham R.R.	1,800,000.00	1,800,000.00	3,600,000.00	148.55	24,234.00
Richmond and M. R. R.....	357,900.00	315,000.00	672,900.00	31.30	21,498.00
Georgia Midland R. R.....	1,000,000.00	1,650,000.00	2,650,000.00	97.88	27,074.00
North Carolina R. R.....	4,000,000.00	-----	4,000,000.00	224.34	17,830.00
A. and C. Air Line	1,700,000.00	5,500,000.00	7,200,000.00	268.17	26,849.00
Franklin and P. R. R.....	200,000.00	100,000.00	300,000.00	29.90	10,033.00
Atlantic and Danville R. R.	5,279,200.00	1,238,000.00	6,517,200.00	282.16	23,101.00
Lockhart R. R.....	-----	-----	-----	13.81	-----
Roswell R. R	40,000.00	35,000.00	75,000.00	9.80	7,653.00
Grand total.....	199,383,100.00	147,459,900.00	346,843,000.00	6,461.24	53,681.00

In considering the amount of capital stock and funded debt per mile of road operated, shown in table above, the capital stock and the first consolidated mortgage bonds of the Southern Railway cover not only the mileage of certain roads owned and operated in the Southern Railway System, but also cover, through ownership of securities and through collateral trusts, large interests in other lines of railroad under other properties not operated as a part of the Southern Railway System, and not shown above.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.		Amount.
Cash.....		\$3,980,392.71
Bills receivable.....		88,860.43
Due from agents.....		766,769.61
Due from solvent companies and individuals.....		1,111,832.18
Net traffic balances due from other companies.....		126,936.28
Total—cash and current assets.....		6,074,791.21
Total.....		6,074,791.21
CURRENT LIABILITIES.		
Audited vouchers and accounts.....		2,589,704.89
Wages and salaries.....		1,310,644.85
Matured interest coupons unpaid (including coupons due July 1).....		1,980,932.41
Rents due July 1.....		166,867.43
Total—current liabilities.....		6,048,149.58
Balance—cash assets.....		26,641.63
Total.....		6,074,791.21

Materials and supplies on hand, \$2,134,278.54.

RENTALS PAID.

RENTS PAID FOR LEASE OF ROAD.

Name of Road.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Georgia Midland Railway.....	\$49,500.00			\$49,500.00
Atlanta and Charlotte Air Line.....	347,500.00	\$119,000.00	\$4,000.00	470,500.00
Charlottesville and Rapidan Railroad.....			35,300.00	35,300.00
North Carolina Railroad.....			276,000.00	276,000.00
South Carolina and Georgia Railroad.....	262,500.00			262,500.00
Sumter and Wateree River Railroad.....	5,000.00			5,000.00
Mobile and Birmingham Railroad.....	78,000.00	27,000.00		105,000.00
Atlantic and Danville.....			157,000.00	157,000.00
Athens Belt Line.....			1,050.00	1,050.00
Richmond and Mecklenburg Railroad.....	12,600.00			12,600.00
Wilmington and Weldon and Northern and Carolina Railroads.....			69,799.80	69,799.80
Charleston and Savannah Railroad.....			8,001.68	8,001.68
Central of Georgia Railway.....			999.96	999.96
Total rents—A.....	755,100.00	146,000.00	552,154.44	1,453,254.44

INCOME ACCOUNT—Entire Line.

Gross earnings from operation	\$37,701,673.19	
Less operating expenses.....	25,625,444.11	
Income from operation		\$12,076,229.08
Dividends on stocks owned.....	297,390.17	
Interest on bonds owned.....	393,264.65	
Miscellaneous income—less expenses	133,854.17	
Income from other sources		824,508.99
Total income.....		12,900,738.07
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued.....	6,378,112.42	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	138,926.76	
Rents paid for lease of road.....	1,453,251.44	
Taxes	1,210,817.85	
Other deductions	118,732.13	9,299,840.60
Total deductions from income.....		3,600,897.47
Net income.....		
Dividends 2½ per cent preferred stock	1,500,000.00	1,500,000.00
Total.....		2,100,897.47
Surplus from operations of year ending June 30, 1902.....		4,637,253.71
Surplus on June 30, 1901 [from "General Balance Sheet," 1901 Report].....		6,738,151.18
Deductions for year.....		227,256.30
Surplus on June 30, 1902 [for entry on "General Balance Sheet"].....		6,510,894.88

OPERATING EXPENSES

Item.	Amount.
RECAPITULATION OF OPERATING EXPENSES—	
Maintenance of way and structures.....	\$5,767,149.65
Maintenance of equipment	5,652,919.19
Conducting transportation.....	12,929,498.44
General expenses.....	1,275,876.83
Grand total	25,625,444.11
Percentage of expenses to earnings—entire line	67.97
OPERATING EXPENSES—STATE OF NORTH CAROLINA (OWNED LINES)—	
Maintenance of way and structures.....	689,976.85
Maintenance of equipment	540,822.14
Conducting transportation.....	978,758.95
General expenses.....	115,711.29
Taxes—war revenue, \$3,290.80; other, \$114,440.18	117,730.98
Total.....	2,443,000.21
Percentage of expenses to earnings—North Carolina	65.29

**EARNINGS FROM OPERATION—State of North Carolina.
OWNED LINES.**

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue	\$752,758.69		
Less repayments—			
Tickets redeemed, excess fares refunded and other repayments.....		\$2,156.03	
Total deductions		2,156.03	
Total passenger revenue			\$750,602.66
Mail			128,638.82
Express			62,853.25
Extra baggage and storage.....			12,985.38
Other items.....			1,431.97
Total passenger earnings			956,512.08
FREIGHT—			
Freight revenue	2,825,863.74		
Less repayments—overcharge to shippers, and other repayments		56,508.45	
Total deductions		56,508.45	
Total freight revenue			2,769,355.29
Total freight earnings.....			2,769,355.29
Total passenger and freight earnings.....			3,725,867.37
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance			2,585.07
Hire of equipment—balance			5,350.61
Telegraph companies			2.24
Rents from tracks, yards, and terminals.....			240.00
Rents not otherwise provided for.....			837.77
Other sources.....			6,884.95
Total other earnings			15,900.64
Total gross earnings from operation—N.C.			3,741,768.01
Total gross earnings from operation—entire line			37,706,673.19

RENTALS RECEIVED.

Lease of tracks at Hickory, N. C., to C. and N. W. R. R.	\$120.00
Lease of tracks at Newton, N. C., to C. and N. W. R. R.	120.00
Total rents received.....	240.00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year Charged to Construction or Equip- ment.	Total Cost to June 30, 1901.	Total Cost to June 30, 1902.	Cost Per Mile.
CONSTRUCTION—				
Engineering	\$5,512.31			
Real estate	110,472.77			
New sidings	159,457.46			
Reduction grades and curves	346,972.68			
Telegraph lines	1,010.67			
Shopsr oundhouses and turntables	90,742.58			
Knoxville and Augusta Extension	1,964.87			
Littleton Extension	99,463.99			
Reynolds Spur Extension	18,927.68			
Little Cahaba Branch	4,057.35			
Total construction	888,582.36	\$263,608,278.65	\$264,417,499.67	\$51,862.74
EQUIPMENT—				
Passenger cars	68,515.34			
Freight cars	336,666.65			
Floating equipment	9,000.00			
Total equipment	414,181.99	14,598,306.18	15,014,163.47	2,944.87
Total construction	888,582.36	263,608,278.65	264,417,499.67	51,862.74
Grand total cost construction, equipment, etc	1,252,764.35	278,206,584.83	279,431,663.14	54,807.61

No basis for division as to State of North Carolina.

STOCKS OWNED.**A. RAILWAY STOCKS.**

Name.	Par Value.	Dividend Received.	Valuation.
I.			
Alabama Great Southern Rwy. Co., Limited—Class A ..	\$1,725,000.00	} \$158,008.99	
Atabama Great Southern Rwy. Co., Limited—Class B ..	4,605,550.00		
Knoxville and Ohio R. R. Co	1,118,300.00		
Southern Railway Co. in Kentucky	1,000,000.00		
Atlantic and Yadkin Railway Co	1,000,000.00		
Asheville and Spartanburg R. R. Co	1,047,981.83		
Augusta and Summerville R. R. Co	50,000.00		
C., N. O. and T. P. Railway Co	11,100.00		
Central Transfer Railway and Storage Co	25,000.00	999.99	
Danville and Western Railway Co	368,600.00		
Danville, Mocksville and S. W. R. R. Co	50,200.00		
Elberton Air-Line R. R. Co	90,250.00		

STOCKS OWNED—Continued.

A. RAILWAY BONDS.

Name.	Par Value.	Dividend Received.	Valuation.
Georgia Midland Railway Co	\$1,000,000.00		
Hartwell Railway Co	20,000.00	\$1,000.00	
High Point, Randleman, Ashboro and Southern R. R.	212,500.00		
Lawrenceville Branch R. R. Co	75.00		
Mobile and Birmingham R. R. Co—common	880,400.00		
Mobile and Birmingham R. R. Co—preferred	25,100.00	307.50	
North Carolina Midland R. R. Co	787,600.00		
Northern Alabama Railway Co	1,513,400.00		
Richmond and Mecklenburg R. R. Co	300,000.00		
South Carolina and Georgia R. R. Co	3,621,300.00		
State University R. R. Co	16,800.00		
Spartanburg, Union and Columbia R. R.	1,000,000.00		
Southern Railway Co. in Illinois	3,000,000.00		
Yadkin Railroad Co	462,750.00		
Carolina Midland Railway Co	532,500.00		
Sievern and Knoxville R. R. Co	140,000.00		
Ensley Southern Railway Co	200,000.00		
Mobile and Ohio R. R. Co	4,932,600.00	652.00	
Blue Ridge Railway Co	100,000.00		
Virginia, Seaboard and Western Railway Co	100,000.00		
Villa Rica Branch Railway Co	30,000.00		
Copper Range Southern Railway Co	10,000.00		
E. St. Louis, Madison and Granite C. R. R.	50,000.00		
Total	30,027,006.83	160,968.48	\$16,128,003.64
II.			
Miscellaneous securities in treasury unpledged	4,175,600.00	107,589.57	1,207,386.16
Total I and II	34,202,606.83	268,558.05	17,335,389.80
B. I.			
Chesapeake Steamship Co. stock	400,000.00		
Chesapeake Steamship Co. certificate of indebtedness	250,000.00		
East Tennessee Telegraph Co. stock	1,750.00	100.80	
Southwestern Construction Co	16,600.00		
Miscellaneous	1,214,037.65	16,131.32	
Total	1,882,387.65	16,232.12	1,811,970.99
II.			
Miscellaneous securities in treasury unpledged	2,102,396.36	12,600.00	1,656,784.92
Total I and II	3,984,784.01	28,832.12	3,468,755.91
Grand total	38,187,390.84	297,390.17	20,804,145.71

BONDS OWNED.

A. RAILWAY BONDS.

Name.	Par Value.	Rate, Per Cent.	Interest Received.	Valuation.
I.				
Alabama Central R. R. incorp. bonds and scrip.....	\$1,355,275.00			
Danville and Western Railway Co.....	1,051,000.00	5		
Elberton Air Line R. R. Co.....	150,000.00	7		
High Point, Randleman, Ashboro and Southern R. R.	402,000.00	6		
North Carolina Midland R. R. Co.....	801,000.00	6		
Piedmont R. R. Co.....	500,000.00	6		
Piedmont R. R. Co.....	500,000.00	6		
Southern Railway Co. in Kentucky.....	3,000,000.00	5		
Southern Railway Co. in Mississippi.....	200,000.00	5		
Western North Carolina R. R. Co.....	1,325,000.00	6		
Washington, Ohio and Western R. R. Co.....	225,000.00	4		
Yadkin Railroad Co.....	615,000.00	6		
Blue Ridge Railway Co.....	100,000.00	5	\$5,000.00	
Franklin and Pittsylvania R. R. Co.....	74,500.00	6		
Hartwell Railway Co.....	20,000.00	5	1,000.00	
Lawrenceville Branch R. R. Co.....	30,000.00	5		
United States Government bonds.....	170,000.00	3	5,100.00	
Southern Railway Co., Memphis Division, second mortgage.....	1,500,000.00	5		
Northern Alabama Railway, prior lien.....	307,000.00	5	15,350.00	
Northern Alabama Railway, general lien.....	982,000.00	5	29,460.00	
Carolina Midland Railway, first mortgage.....	871,000.00	4		
Blackville, Alston and Newberry Railway.....	140,500.00	6		
Memphis and Charleston Railway.....	900,000.00	6		
Mobile and Ohio R. R., general mortgage.....	7,949,500.00	4	316,826.67	
Total.....	23,168,775.00		372,736.67	\$19,051,559.42
II.				
Miscellaneous securities in treasury unpledged.....	562,300.00		20,347.38	504,828.25
III.				
Southern Railway Co. consolidated mortgage 5 per cent bonds in treasury.....	2,535,000.00	5		2,535,000.00
Total I, II and III.....	26,266,075.00		393,084.05	22,091,387.67
B. II.				
Miscellaneous securities in treasury unpledged.....	441,533.33 $\frac{1}{3}$		180.60	186,716.65
Grand total.....	26,707,608.33 $\frac{1}{3}$		393,264.65	22,278,104.32

RENTALS PAID.

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

TRACKS—		Situation of Property.	Name of Company or Party Owning Property.	Amount.
Washington, D. C., to Alexandria, Va.—Passenger and Milk		Washington, D. C., to Alexandria, Va.—Mail	Pennsylvania Railroad	\$82,406.04
Washington, D. C., to Alexandria, Va.—Mail		Washington, D. C., to Alexandria, Va.—Express	do	1,672.12
Washington, D. C., to Alexandria, Va.—Express		Alexandria, Va., to Long Bridge	Philadelphia, Wilmington and Baltimore Railroad	3,579.60
Alexandria, Va., to Long Bridge		Alexandria, Va., to Long Bridge	do	2,499.98
Alexandria, Va., to Long Bridge		Stevenson, Ala., to Chattanooga, Tenn	Washington Southern Railway	1,179.34
Atlanta, Ga.		Atlanta, Ga.	Nashville, Chattanooga and St. Louis Railroad	60,000.00
Dalton, Ga.		Dalton, Ga.	do	22,500.00
Middlesboro, Ky.		Middlesboro, Ky.	do	3,000.00
Cumberland Gap Tunnel, Ky		Cumberland Gap Tunnel, Ky	Louisville and Nashville Railroad	100.00
New Decatur, Ala		New Decatur, Ala	do	7,020.48
Midway, Ky		Midway, Ky	do	83.01
York, Ala., to Meridian, Miss.		York, Ala., to Meridian, Miss.	do	50.00
Birmingham, Ala., to Mobile Junction, Ala.		Birmingham, Ala., to Mobile Junction, Ala.	Alabama Great Southern Railroad	4,955.50
Birmingham, Ala., to Mobile Junction, Ala.—Passenger		Birmingham, Ala., to Mobile Junction, Ala.—Passenger	do	3,208.26
Birmingham, Ala., to Woodlawn Junction, Ala.		Birmingham, Ala., to Woodlawn Junction, Ala.	do	972.78
Shelby to Lawndale, N. C.		Shelby to Lawndale, N. C.	do	600.00
Atlanta, Ga.		Atlanta, Ga.	South Carolina and Georgia Extension Railroad	1,871.28
Atlanta, Ga.		Atlanta, Ga.	Georgia Railroad	7,778.08
Richmond, Va.		Richmond, Va.	Central of Georgia Railway	8,362.00
Macon, Ga.		Macon, Ga.	Atlantic Coast Line	1,000.87
Selma, Ala.		Macon, Dublin and Savannah Railroad	do	30.00
		Selma Street and Suburban Railway	do	12.00

RENTALS PAID—Continued.
RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Situation of Property.	Name of Company or Party Owning Property.	Amount.
TRACKS—Continued.		
Harriman, Tenn.....	Harriman and Northeastern Railroad.....	\$20.00
New Albany, Ind.....	Baltimore and Ohio Railroad.....	650.00
Centralia, Ill.....	Jacksonville and St. Louis Railway.....	3,267.32
St. Louis, Mo.....	Terminal Railroad Association of St. Louis.....	20,501.00
East St. Louis, Ill.....	do.....	150.00
East St. Louis, Ill.....	Terre Haute and Indianapolis Railroad.....	1,177.80
Princeton, Ind.....	Evansville and Terre Haute Railroad.....	1.00
Louisville, Ky.....	Pittsburg, Cincinnati, Chicago and St. Louis Railroad.....	62.43
Maylene, Ala.....	Climax Coal Company.....	83.55
Sheffield, Ala.....	Lady Ensley Coal, Iron and Railroad Co.....	26.25
Tecumseh, Ala.....	Tecumseh Iron Co.....	288.00
Clifton and Converse, S. C.....	Clifton Manufacturing Co.....	6,000.00
W. O. and W. Junction.....	Estate, Thomas W. Swann.....	399.96
Augusta, Ga.....	City of Augusta.....	2,777.77
Mobile, Ala.....	City of Mobile.....	25.00
Lynchburg, Va.....	C. M. Blackford.....	875.00
Lynchburg, Va.....	W. E. Peters.....	1,200.00
Winona, Miss.....	W. H. Holmes.....	15.00
Ashby, Ala.....	Ashby Fire Brick Co.....	11.58
Marshall, Va.....	J. M. Ramey.....	7.50
Augusta, Ga.....	North Augusta Land Co.....	705.15
Total for tracks.....		<u>281,138.75</u>

TERMINALS—

Florence, Ala.....	Louisville and Nashville Railroad.....	291.98
Anniston, Ala.....	do.....	1,800.00
Mobile, Ala.....	do.....	1,300.00
Fort Valley, Ga.....	Central of Georgia Railway.....	910.00
Griffin, Ga.....	do.....	487.50
Columbus, Ga.....	do.....	413.29
Savannah, Ga.....	do.....	866.64
York, Ala.....	Alabama Great Southern Railroad.....	15.04
Akron, Ala.....	do.....	84.00
Bessemer, Ala.....	do.....	42.85
Savannah, Ga.....	Plant System of Railways.....	3,250.00
Brunswick, Ga.....	do.....	444.06
Sumter, S. C.....	Atlantic Coast Line.....	1,100.00
Sanford, N. C.....	do.....	237.80
Augusta, Ga.....	Georgia Railroad.....	1,256.52
Columbus and Griffin, Ga.....	Georgia Midland Terminal Co.....	2,499.96
St. Louis, Mo.....	Terminal Railroad Association of St. Louis.....	14,487.55
Louisville, Ky.....	Ken. and Ind. Bridge Co.....	63,905.06
Oakland City, Ind.....	Evansville and Indianapolis Railroad.....	20.00
Evansville, Ind.....	Evansville and Terre Haute Railroad.....	1,200.00
Atlanta, Ga.....	Union Passenger Station.....	3,000.00
Savannah, Ga.....	Savannah Union Station.....	492.47
Columbia, S. C.....	Columbia Union Station.....	831.92
Mobile, Ala.....	Prelate D. Barker.....	300.00
Clark, Ky.....	Walters & Pemberton.....	36.00
Total for terminals.....		99,272.64
Memphis, Tenn.....	Illinois Central Railroad, Cr.....	108.77
Net total for terminals.....		99,163.87

RECAPITULATION RENTALS PAID.

Total rents for tracks	\$231, 133.75
Total rents for terminals	99, 163.87
Grand total rents	330, 297.62

EMPLOYEES AND SALARIES—State of North Carolina.

ALL LINES OPERATED IN NORTH CAROLINA.

Class.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compensation.
Officers	99	29,827	\$86,707.68	\$2.91
Station agents	189	68,750	89,337.66	1.30
Other station men	587	161,581	179,559.91	1.11
Enginemen	180	54,545	241,096.40	4.42
Firemen	217	63,966	117,750.72	1.84
Conductors	121	41,345	128,263.81	3.10
Other trainmen	316	105,000	152,469.74	1.45
Machinists	91	32,064	92,865.36	2.90
Carpenters	321	87,435	133,135.44	1.53
Other shopmen	261	91,454	121,119.72	1.32
Section foremen	190	63,360	82,792.44	1.31
Other trackmen	1,211	292,431	220,075.72	.75
Switchmen, flagmen, and watchmen	169	57,135	89,809.65	1.57
Telegraph operators and dispatchers	148	52,636	84,472.53	1.60
All other employees and laborers	423	148,752	153,536.12	1.03
Total [including "General Officers"]—N.C.	4,523	1,350,281	1,972,992.90	1.46
Total [excluding "General Officers"]—N.C.	4,523	1,350,281	1,972,992.90	1.46
DISTRIBUTION OF ABOVE—				
General administration	99	29,827	86,707.68	2.91
Maintenance of way and structures	1,638	420,411	333,102.92	.91
Maintenance of equipment	589	198,389	342,900.05	1.73
Conducting transportation	2,197	701,654	1,160,282.25	1.65
Total [including "General Officers"]—N.C.	4,523	1,350,281	1,972,992.90	1.46
Total [excluding "General Officers"]—N.C.	4,523	1,350,281	1,972,992.90	1.46
Total [including "General Officers"]—entire line	28,626	8,817,460	13,924,757.35	1.58

COMPARATIVE GENERAL BALAN E SHEET.

June 30, 1901.		ASSETS.		June 30, 1902.		Year Ending June 30, 1902.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
	\$263,608,278.65	Cost of road			\$264,417,499.67	\$809,221.02	
	14,598,306.18	Cost of equipment			15,014,163.47	415,857.29	
	19,389,754.88	Stocks owned			20,804,145.71	1,414,390.83	
	21,786,543.15	Bonds owned			22,278,104.32	491,561.17	
	24,173,751.21	Cost of road (leasehold estates) per contra			23,749,267.31		\$424,483.90
	1,386,102.69	Equipment leased and controlled lines per contra			1,390,732.69	4,630.00	
	3,640.00	Equipment other lines			3,640,000.00		
	6,295,507.86	Cash and current assets			6,074,791.21		220,716.65
		OTHER ASSETS.					
\$1,785,311.45		Materials and supplies		\$2,134,278.54		348,967.09	
114,881.63		Sinking fund		128,656.63		13,775.00	
11,117.30	1,911,310.38	Sundries		8,563.71	2,271,498.88		2,553.59
	201,651.52	Bills receivable deferred but secured			194,130.85		7,520.67
	4,002,996.61	Southern Railway Trust equipment			5,050,874.88	1,047,878.27	
	176,853.29	Insurance fund in hand of trustee			255,000.00	78,146.71	
	229,100.75	Sundry accounts			629,303.86	400,203.11	
	357,763,797.17	Grand total			362,133,152.85	4,369,355.68	

COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1901.	LIABILITIES.	June 30, 1902.	Year Ending June 30, 1902.	
Total.		Total.	Increase.	Decrease.
\$180,000,000.00	Capital stock	\$180,000,000.00		
4,896,900.00	Mobile and Ohio Stock Trust Cert.	4,932,600.00	\$35,700.00	
132,899,569.69	Funded debt	136,568,997.64	3,669,427.95	
5,156,048.51	Current liabilities	6,048,149.58	892,101.07	
746,838.16	Accrued interest on funded debt and accrued rentals not yet payable ---	776,711.49	29,873.33	
356,070.82	Taxes accrued and not due	439,960.79	83,889.97	
2,043,315.84	Reserve accounts	1,433,569.17		\$609,746.67
3,640.00	Equipment sundry roads	3,640.00		
25,552,200.00	Outstanding securities of leasehold estates	25,140,000.00		412,200.00
39,960.44	Sundry accounts	121,629.30	81,668.86	
1,200,000.00	Reserved for dividends			1,200,000.00
107,000.00	Unpaid balance purchase price of N. E. R. R. of Georgia	107,000.00		
75,000.00	Unpaid balance on real estate	50,000.00		25,000.00
50,000.00	Reserved to pay Venice and Caron- dolet bonds			50,000.00
4,637,253.71	Profit and loss	6,510,894.88	1,873,641.17	
357,763,797.17	Grand total	362,133,152.85	4,369,355.68	

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

OWNED LINES.

Item.	Number Passengers, Tonnage, and Car Mileage.	Columns for Revenue and Rates.		
		Dollars.	Cents	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	816,971			
Number of passengers carried one mile.....	31,252,764			
Number of passengers carried one mile per mile of road.....	44,060			
Average distance carried .....miles.....	38.45			
Total passenger revenue		750,602	66	
Average amount received from each passenger.....			91	876
Average receipts per passenger per mile.....			02	402
Total passenger earnings		956,512	08	
Passenger earnings per mile of road		1,348	47	
Passenger earnings per train mile		1	11	584
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	2,893,101			
Number of tons carried one mile.....	283,101,783			
Number of tons carried one mile per mile of road.....	399,112			
Average distance haul of one ton.....miles.....	97.85			
Total freight revenue.....		2,769,355	29	
Average amount received for each ton of freight.....			95	723
Average receipts per ton per mile.....				978
Total freight earnings.....		2,769,355	29	
Freight earnings per mile of road.....		3,904	18	
Freight earnings per train mile		2	03	313
TOTAL TRAFFIC—				
Gross earnings from operation.....		3,741,768	01	
Gross earnings from operation per mile of road		5,275	07	367
Gross earnings from operation per train mile.....		1	68	599
Operating expenses.....		2,325,269	23	
Operating expenses per mile of road.....		3,278	12	052
Operating expenses per train mile		1	04	774
CAR MILEAGE, ETC—				
Mileage of passenger cars.....	4,161,143			
Average number of passenger cars per train mile.....	4.85			
Average number of passengers per train mile	36			
Mileage of loaded freight cars—north or east	14,951,767			
Mileage of loaded freight cars—south or west	8,614,754			
Mileage of empty freight cars—north or east	1,082,479			

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina—Continued.

Item.	Number Passengers, Tonnage, and Car Mileage.	Columns for Revenue and Rates.		
CAR MILEAGE, ETC.—Continued.		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
Mileage of empty freight cars—south or west -----	6,986,838			
Average number of freight cars per train mile -----	23.22			
Average number of loaded cars per train mile-----	17.30			
Average number of empty cars per train mile.-----	5.92			
Average number of tons of freight per train mile.-----	207.84			
Average number of tons of freight per loaded car mile.	12.01			
Average mileage operated during year -----	709.33			

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	8,611,069	-----	-----	-----
Number of passengers carried one mile	427,841,247	-----	-----	-----
Number of passengers carried one mile per mile of road ..	63,444	-----	-----	-----
Average distance carried	49.69	-----	-----	-----
Total passenger revenue		9,601,360	07	-----
Average amount received from each passenger		1	11	500
Average receipts per passenger per mile			02	244
Total passenger earnings		12,230,205	27	-----
Passenger earnings per mile of road		1,813	60	-----
Passenger earnings per train mile		1	04	208
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	16,811,538	-----	-----	-----
Number of tons carried one mile	2,678,308,627	-----	-----	-----
Number of tons carried one mile per mile of road	397,162	-----	-----	-----
Average distance haul of one ton	159.31	-----	-----	-----
Total freight revenue		24,942,459	66	-----
Average amount received for each ton of freight		1	48	365
Average receipts per ton per mile				931
Total freight earnings		24,942,459	66	-----
Freight earnings per mile of road		3,698	68	-----
Freight earnings per train mile		1	81	888
TOTAL TRAFFIC—				
Gross earnings from operation		37,701,673	19	-----
Gross earnings from operation per train mile		1	48	143

TRAFFIC AND MILEAGE STATISTICS—Entire Line—Continued.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
TOTAL TRAFFIC—Continued.		Dollars.	Cents	Mills.
Operating expenses.....		25,625,444	11	-----
Operating expenses per mile of road.....		3,799	96	-----
Operating expenses per train mile.....		1	00	691
Income from operation		12,076,229	08	-----
Income from operation per mile of road		1,790	77	-----
CAR MILEAGE, ETC—				
Mileage of passenger cars	59,319,103	-----	-----	-----
Average number of passenger cars per train mile.....	5.05	-----	-----	-----
Average number of passengers per train mile.....	36	-----	-----	-----
Mileage of loaded freight cars—north or east.....	107,355,799	-----	-----	-----
Mileage of loaded freight cars—south or west.....	90,256,256	-----	-----	-----
Mileage of empty freight cars—north or east	28,236,221	-----	-----	-----
Mileage of empty freight cars—south or west.....	42,586,245	-----	-----	-----
Average number of freight cars per train mile.....	19.57	-----	-----	-----
Average number of loaded cars per train mile.....	14.41	-----	-----	-----
Average number of empty cars per train mile.....	5.16	-----	-----	-----
Average number of tons of freight per train mile.....	195.31	-----	-----	-----
Average number of tons of freight per loaded car mile.....	13.55	-----	-----	-----
Average mileage operated during the year.....	6,743.61	-----	-----	-----

FREIGHT TRAFFIC MOVEMENT—State of North Carolina.

ALL LINES OPERATED IN NORTH CAROLINA.

Commodity.	Total Freight Tonnage.	
	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—		
Grain	92,622	2.63
Flour	90,787	2.58
Other mill products	44,712	1.27
Hay	14,663	.42
Tobacco	31,220	.89
Cotton	144,845	4.11
Fruit and vegetables	64,792	1.84
Melons	14,181	.40
Cotton seed	12,936	.37
Cotton-seed meal, cake, hulls, and oil	49,549	1.41
PRODUCTS OF ANIMALS—		
Live stock	15,789	.45
Dressed meats	1,034	.03
Other packing-house products	29,485	.84
Poultry, game and fish	3,033	.09
Wool	2,658	.07
Hides and leather	13,887	.39
PRODUCTS OF MINES—		
Marble	9,512	.27
Anthracite coal	9,025	.26
Bituminous coal	774,718	21.98
Coke	5,719	.16
Ores	33,261	.94
Stone, sand and other like articles	52,534	1.49
Barytes, kaolin, and talc	29,776	.84
PRODUCTS OF FOREST—		
Lumber and logs	691,453	19.62
Charcoal	3,496	.10
Shingles, staves, and headings	16,052	.46
MANUFACTURES—		
Petroleum and other oils	13,556	.38
Sugar and molasses	13,057	.37
Naval stores	5,098	.14
Iron, pig and bloom	109,041	3.09
Iron and steel rails	139,301	3.95
Other castings and machinery	21,468	.61
Bar and sheet metal	44,543	1.26

FREIGHT TRAFFIC MOVEMENT—North Carolina—Continued.

Commodity.	Total Freight Tonnage.	
	Whole Tons.	Per Cent.
MANUFACTURES—Continued.		
Cement, brick and lime.....	52,015	1.48
Agricultural implements.....	92,628	2.63
Wagons, carriages, tools, etc.....	7,470	.21
Wines, liquors and beers.....	7,381	.21
Household goods and furniture.....	12,509	.35
Manufactured tobacco.....	26,451	.75
Fertilizers.....	24,925	.71
MERCHANDISE—		
Merchandise.....	366,712	10.40
Cotton factory products.....	181,743	5.16
Cotton bagging and ties.....	2,998	.08
MISCELLANEOUS—		
Other commodities not mentioned above.....	151,950	4.31
Total tonnage—North Carolina.....	3,524,585	100.00
Total tonnage—entire line.....	16,811,538	

TAXES AND ASSESSMENTS OF ALL KINDS.

FOR REPORTING COMPANIES OWNED AND PROPRIETARY LINES.

State or Territory.	Ad Valorem Tax on the Value of Real and Personal Property.	Specific Tax.		On Property Owned, not Used in Opera- tion, and Miscella- neous.	Internal Revenue U. S. Gov- ernment.	Total.
		On Gross or Net Earnings, Revenue, or Divi- dends.	On Traffic or some Physical Quality of Prop- erty Op- erated or on Privilege.			
District of Columbia.....	\$3,960.47					\$3,960.47
Virginia.....	133,129.13	\$5,743.57	\$416.50	\$1,019.50	\$6,861.65	147,170.35
North Carolina.....	208,764.81	5,301.07	100.00	482.11	7,953.39	222,601.38
South Carolina.....	180,200.02		2,315.00	5,060.31	5,116.50	192,691.83
Georgia.....	132,076.46				4,645.24	136,721.70
Alabama.....	176,259.81		2,478.75	3,058.36	4,528.51	186,325.43
Mississippi.....	39,980.73		6,297.63		821.48	47,099.84
Tennessee.....	141,095.31		4,520.00		5,233.70	150,849.01
Kentucky.....	28,439.21			1,919.32	2,021.43	32,379.96
Indiana.....	55,607.35				1,308.93	56,916.28
Illinois.....	32,281.90				819.70	34,101.60
Total.....	1,132,795.20	11,044.64	16,127.88	11,539.60	39,310.53	1,210,817.85

DESCRIPTION OF EQUIPMENT.

Item.	No. Added Dur- ing Year.	Total No. at End of Year.	Equipment Fitted With Train Brake.		Equipment Fitted with Automatic Coupler.		
			No.	Name.	No.	Name.	
LOCOMOTIVES OWNED & LEASED							
Passenger -----	10	259	259	Westingh'se.	259	M. C. B. stand	
Freight -----	25	598	598	do -----	598	Do.	
Switching -----		73	72	do -----	73	Do.	
Narrow gauge -----		7					
Total locomotives in service.	35	987	929	do -----	930	Do.	
Less locomotives leased ..	35	168	163	do -----	168	Do.	
Total locomotives owned ..		769	761	do -----	762	Do.	
CARS OWNED AND LEASED—							
IN PASSENGER SERVICE:							
First-class cars	30	320	318	Westingh'se.	318	M. C. B. stand	
Second-class cars		107	103	do -----	103	Do.	
Combination cars	7	116	112	do -----	112	Do.	
Dining cars		13	13	do -----	13	Do.	
Bag., express and postal cars.	6	226	226	do -----	226	Do.	
Total	43	782	772	do -----	772	Do.	
IN FREIGHT SERVICE—							
Box cars	1,681	16,871	15,365	do -----	16,830	Do.	
Flat cars	101	2,965	2,249	do -----	2,879	Do.	
Stock cars	150	761	667	do -----	761	Do.	
Coal cars	1,065	13,263	11,859	do -----	13,263	Do.	
Refrigerator cars	50	201	201	do -----	201	Do.	
Other cars in freight service..	50	180	180	do -----	180	Do.	
Total	3,097	34,241	30,521	do -----	34,114	Do.	
IN COMPANY'S SERVICE—							
Officers' and pay cars	1	18	18	do -----	18	Do.	
Derrick cars and tools		107	57	do -----	107	Do.	
Caboose cars	10	441	38	do -----	440	Do.	
Other road cars	1	602	58	do -----	600	Do.	
Excursion cars		8	8	do -----	8	Do.	
Total	12	1,176	178	do -----	1,173	Do.	
Total cars in service	3,128	36,199	31,471	do -----	36,059	Do.	
Less cars leased	3,083	9,836	9,795	do -----	9,836	Do.	
Total cars owned	45	26,363	21,676	do -----	26,225	Do.	

MILEAGE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	Line Represented by Capital Stock.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track -----	3,008.74	1,356.40	1,267.92	818.38	9.80	304.67	6,765.91	42.66	113.28	6,347.96
Miles of yard track and sidings -----	771.82	250.08	246.44	190.76	.16	---	1,459.26	---	525.16	934.10
Total mileage operated (all tracks) -----	3,780.56	1,606.48	1,514.36	1,009.14	9.96	304.67	8,225.17	42.66	638.44	7,282.06

MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

State or Territory.	Line Represented by Capital Stock.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
District of Columbia -----	---	.22	---	---	---	2.05	2.27	---	---	.22
Virginia -----	416.35	197.10	31.30	285.46	---	38.85	989.06	---	32.08	896.13
North Carolina -----	239.70	348.95	338.69	294.10	---	120.68	1,342.12	---	29.85	1,191.55
South Carolina -----	322.20	35.08	502.76	138.71	---	5.95	1,004.70	---	3.16	995.59
Georgia -----	478.80	182.86	148.84	100.11	9.80	34.81	955.22	---	9.49	910.92
Alabama -----	612.46	198.07	177.01	---	---	42.00	1,029.54	29.48	3.37	984.17
Mississippi -----	213.20	59.77	---	---	---	18.80	291.77	---	22.94	256.03
Tennessee -----	382.87	188.54	69.32	---	---	22.00	662.73	13.18	12.17	628.56
Kentucky -----	80.12	42.71	---	---	---	10.89	133.72	---	---	122.83
Indiana -----	116.27	95.10	---	---	---	3.56	214.93	---	---	211.34
Illinois -----	146.77	8.09	---	---	---	5.08	159.85	---	---	154.77
Total mileage operated (single track) -----	3,008.74	1,356.40	1,267.92	818.38	9.80	304.67	6,765.91	42.66	113.06	6,348.18

MILEAGE—Continued.

MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK).

State or Territory.	Line Represented by Capital Stock.		Total Mileage Owned.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
District of Columbia .....		.22	.22			.22
Virginia.....	416.35	206.50	622.85		11.68	611.17
North Carolina.....	239.70	348.95	588.65		27.15	561.50
South Carolina.....	322.20	35.08	357.28			357.28
Georgia.....	478.80	182.86	661.66		.58	661.08
Alabama.....	612.46	198.07	810.53	29.48	3.37	807.16
Mississippi.....	213.20	59.77	272.97		22.94	250.03
Tennessee.....	382.87	188.54	571.41	13.18	11.56	559.85
Kentucky.....	80.12	42.71	122.83			122.83
Indiana.....	116.27	95.10	211.37			211.37
Illinois.....	146.77	8.00	154.77			154.77
Total mileage owned (single track).....	3,008.74	1,365.80	4,374.54	42.66	77.28	4,297.26

CAR MILEAGE.

Name of Owner.	Description.	Rate.	Amount.
Acme Brewing Co.....	Refrigerator.....	$\frac{3}{4}$	\$85.28
American Cotton Oil Co.....	Tank.....	$\frac{3}{4}$	4,406.70
American Live Stock Transportation Co.....	Stock.....	6-10	99.58
American Refrigerator Transportation Co.....	Refrigerator.....	$\frac{3}{4}$	1,001.13
American Cereal Company Despatch.....	Box.....	6-10	.61
American Fast Freight Line.....	Box.....	$\frac{3}{4}$	104.92
American Car Co.....	Box.....	6-10	53.09
Anglo-American Refrigerator Car Co.....	Refrigerator.....	$\frac{3}{4}$	373.06
Arms Palace Horse Car Co.....	Stock.....	6-10	468.63
Armour Car Lines.....	Refrigerator and stock.....	$\frac{3}{4}$	32,907.52
Alabama Cotton Oil Co.....	Tank.....	$\frac{3}{4}$	62.09
Atlantic Cotton Oil Co.....	Tank.....	$\frac{3}{4}$	136.62
American Tank Line.....	Tank.....	$\frac{3}{4}$	176.82
Arbuckles' Ariosa Despatch.....	Box.....	6-10	227.03
American Oil Works.....	Tank.....	$\frac{3}{4}$	4.13
Barney & Smith Car Co.....	Flat.....	$\frac{3}{4}$	610.05
Brill Company, J. G.....	Flat.....	6-10	8.73
Burton Stock Car Co.....	Stock.....	6-10	195.39
Big Creek Lumber Co.....	Flat.....	6-10	3.74

CAR MILEAGE—Continued.

Name of Owner.	Description.	Rate.	Amount.
Buckeye Transportation Co.....	Tank.....	$\frac{3}{4}$	\$8.12
Booth & Company, A.....	Refrigerator.....	$\frac{3}{4}$	36.14
Blue Line.....	Box.....	6-10	3.10
Canda Cattle Car Co.....	Stock.....	6-10	198.34
Central Equipment Co.....	Box.....	6-10	39.83
Charlotte Oil and Fertilizer Co.....	Tank.....	$\frac{3}{4}$	218.97
Chicago Refrigerator Car Co.....	Refrigerator.....	$\frac{3}{4}$	2.02
Chicago, New York and Boston Refrig. Car Co.....	Refrigerator.....	$\frac{3}{4}$	131.28
Cleveland Provision Co.....	Box.....	6-10	6.89
Cold Blast Transportation Co.....	Refrigerator.....	$\frac{3}{4}$	575.17
Commerce Despatch Line.....	Box.....	$\frac{3}{4}$	318.76
Consolidated Cattle Car Co.....	Stock.....	6-10	135.66
Continental Fruit Express.....	Refrigerator.....	$\frac{3}{4}$	3,419.12
Craig Oil Co.....	Tank.....	$\frac{3}{4}$	25.54
Cudahy Milwaukee Refrigerator Line.....	Refrigerator.....	$\frac{3}{4}$	830.98
Cudahy Refrigerator Line.....	Refrigerator.....	$\frac{3}{4}$	616.28
Columbia Chemical Co.....	Tank.....	$\frac{3}{4}$	.27
Cedar Rapids Refrigerator Express.....	Refrigerator.....	$\frac{3}{4}$	1.59
Crystal Oil Works.....	Tank.....	$\frac{3}{4}$	4.43
Chicago and Central Ohio Coal Co.....	Coal.....	6-10	5.44
Columbia Refining and Manufacturing Co.....	Tank.....	$\frac{3}{4}$	33.19
Canfield Cotton Oil Co.....	Tank.....	$\frac{3}{4}$	7.17
Cudahy & Company, John.....	Refrigerator.....	$\frac{3}{4}$	18.25
Chatham Coal and Iron Co.....	Coal.....	6-10	36.93
Crocker Chair Co.....	Box.....	6-10	1.03
Dairy Dealers Despatch.....	Refrigerator.....	$\frac{3}{4}$	168.01
Dold Packing Company, Jacob.....	Refrigerator.....	$\frac{3}{4}$	258.55
Dairy Shippers Despatch.....	Refrigerator.....	$\frac{3}{4}$	937.40
Deering Harvester Co.....	Box.....	6.10	5.73
Eagle Cotton Oil Co.....	Tank.....	$\frac{3}{4}$	161.19
Empire Line.....	Box.....	6-10	1,785.25
Express Coal Line.....	Box and coal.....	$\frac{3}{4}$	9,706.03
Fairbanks & Company, N. K.....	Refrigerator.....	$\frac{3}{4}$	27.34
Florida Naval Stores and Commission Co.....	Tank.....	$\frac{3}{4}$	18.84
Fairmont Coal Mine Co.....	Coal.....	6-10	39.21
Fowler, I. W.....	Box.....	$\frac{3}{4}$	2,952.35
Freedom Oil Works.....	Tank.....	$\frac{3}{4}$	2.21
Gate City Oil Co.....	Tank.....	$\frac{3}{4}$	376.60
Globe Refining Co.....	Tank.....	$\frac{3}{4}$	1,016.62

CAR MILEAGE—Continued.

Name of Owner.	Description.	Rate.	Amount.
Glesenkamp Carriage Co.....	Box.....	6-10	\$1.68
Geiser Manufacturing Co.....	Box.....	6-10	25.08
German-American Refrigerator Line.....	Refrigerator.....	$\frac{3}{4}$	231.41
Hammond Refrigerator Line.....	Refrigerator.....	$\frac{3}{4}$	1,341.53
Harrison Brothers & Co.....	Tank.....	$\frac{3}{4}$	5.90
H. Alfray Heading Factory.....	Flat.....	6-10	7.12
Healy, C. J.....	Refrigerator.....	$\frac{3}{4}$	1.21
Iroquois Line.....	Box.....	6-10	10.48
Independent Refining Co.....	Tank.....	$\frac{3}{4}$	4.42
Iron Belt Railway and Mining Co.....	Coal.....	$\frac{3}{4}$	104.59
Illinois Sugar Refining Co.....	Tank.....	$\frac{3}{4}$	12.67
Indianapolis Brewing Co, Refrigerator Line.....	Refrigerator.....	$\frac{3}{4}$	9.86
Jackson & Sharp Co.....	Flat.....	6-10	45.43
Kansas City Refrigerator Car Co.....	Refrigerator.....	$\frac{3}{4}$	383.80
Kentucky Refining Co.....	Tank.....	$\frac{3}{4}$	323.44
Keystone Live Stock Express.....	Stock.....	6-10	24.02
Kingan Refrigerator Line.....	Refrigerator.....	$\frac{3}{4}$	625.07
Kingman & Co.....	Box.....	6-10	.66
Kentucky Oil Supply Co.....	Tank.....	$\frac{3}{4}$	1.29
Libby, McNeill & Libby Refrigerator Line.....	Refrigerator.....	$\frac{3}{4}$	23.58
Lima Locomotive and Machine Works.....	Flat.....	6-10	31.65
Lipton Car Lines.....	Refrigerator.....	$\frac{3}{4}$	1,521.46
Live Poultry Transportation Co.....	Stock.....	6-10	313.81
Louisville Cotton Oil Co.....	Tank.....	$\frac{3}{4}$	38.50
Louisville Packing Co.....	Refrigerator.....	$\frac{3}{4}$	91.87
Lake Carriers Oil Co.....	Tank.....	$\frac{3}{4}$	21.48
Lawler & Cherry Tank Line.....	Tank.....	$\frac{3}{4}$	6.64
Lackawanna Live Stock Transportation Co.....	Stock.....	6-10	13.74
McCaw Manufacturing Co.....	Tank.....	$\frac{3}{4}$	517.43
Mansur & Tibbetts Importing Co.....	Box.....	6-10	2.38
Mather Horse and Stock Car Co.....	Stock.....	6-10	435.15
Merchants Despatch Transportation Co.....	Box and refrigerator.....	6-10, $\frac{3}{4}$	1,326.26
Morris & Company, Nelson.....	Refrigerator.....	$\frac{3}{4}$	113.50
Missouri Car Storage and Repair Co.....	Box.....	6-10	20.80
Mann Brothers.....	Box.....	6-10	.52
Montana Coal and Coke Co.....	Coal.....	6-10	74.60
McCoy's Hermetical Seal Co.....	Tank.....	6-10	24.52
Merchants and Planters Oil Co.....	Tank.....	6-10, $\frac{3}{4}$	9.05
Mengel Box Co.....	Box.....	6-10	7.49

CAR MILEAGE—Continued.

Name of Owner.	Description.	Rate.	Amount.
Nashville Packing Co -----	Refrigerator -----	$\frac{3}{4}$	\$3.48
National Despatch Line -----	Box -----	6-10	99.11
National Rolling Stock Co.-----	Box -----	6-10	7.22
North and South Rolling Stock Co.-----	Box and refrigerator -----	6-10, $\frac{3}{4}$	1,464.02
National Carbon Co.-----	Tank -----	$\frac{3}{4}$	14.27
Omaha Packing Co -----	Refrigerator -----	$\frac{3}{4}$	161.93
Paragon Refining Co.-----	Tank -----	$\frac{3}{4}$	5.77
Portner Brewing Company, Robert -----	Refrigerator -----	$\frac{3}{4}$	652.81
Provision Dealers Despatch -----	Refrigerator -----	$\frac{3}{4}$	524.52
Produce Shippers Despatch -----	Refrigerator -----	$\frac{3}{4}$	1,312.57
Pittsburg Plate Glass Co.-----	Box -----	6-10	5.97
Pease, F. M.-----	Box -----	6-10	577.66
Record Oil Co.-----	Tank -----	$\frac{3}{4}$	73.00
Railway Car Association Refrigerator Line.-----	Refrigerator -----	$\frac{3}{4}$	1.29
Red Line Transit Co.-----	Box -----	6-10	.52
Rock Hill Buggy Co.-----	Box -----	$\frac{3}{4}$	7.15
St. Charles Refrigerator Despatch -----	Refrigerator -----	$\frac{3}{4}$	20.54
St. Louis Refrigerator Car Co.-----	Refrigerator -----	$\frac{3}{4}$	1,906.92
Santa Fe Fruit and Refrigerator Line.-----	Refrigerator -----	$\frac{3}{4}$	218.23
Southeastern Line.-----	Box -----	$\frac{3}{4}$	4,491.37
Southern Freight Line.-----	Box -----	$\frac{3}{4}$	529.12
Southern Iron Car Line -----	Box, coal, flat.-----	$\frac{3}{4}$	34,589.55
Southern Cotton Oil Co.-----	Tank -----	$\frac{3}{4}$	1,564.91
Southern Despatch Lumber Line -----	Box, flat, refrigerator -----	$\frac{3}{4}$	1,500.27
Southern Oil Tank Line.-----	Tank -----	$\frac{3}{4}$	157.50
Southern Roofing and Manufacturing Co.-----	Tank -----	$\frac{3}{4}$	47.00
Street's Western Stable Car Line.-----	Stock -----	6-10	285.81
Swift's Refrigerator Line.-----	Refrigerator -----	$\frac{3}{4}$	15,130.56
Shatter Company, S. P.-----	Tank -----	$\frac{3}{4}$	202.76
Southwestern Chemical Co.-----	Tank -----	$\frac{3}{4}$	37.02
Southern Oil Co.-----	Tank -----	$\frac{3}{4}$	.58
St. Louis Car Co.-----	Box -----	6-10	16.56
Special Freight Despatch -----	Box -----	6-10	66.87
Swift's Live Stock Express.-----	Stock -----	6-10	7.06
Standard Butterine Refrigerator Express.-----	Refrigerator -----	$\frac{3}{4}$	87.86
Southeastern Despatch -----	Box -----	6-10	4.02
Smith, O. A., Roofing and Cont. Co -----	Tank -----	$\frac{3}{4}$	113.61
Tennessee Copper Co.-----	Coal -----	6-10	24.32
Trinity Cotton Oil Co.-----	Tank -----	$\frac{3}{4}$	1.12

CAR MILEAGE—Continued.

Name of Owner.	Description.	Rate.	Amount.
Union Refrigerator Transportation Co.....	Refrigerator.....	$\frac{3}{4}$	\$2,721.22
Union Tank Line	Tank.....	$\frac{3}{4}$	10,499.24
Venice Transportation Co.....	Stock	6-10	64.01
Virginia and Alabama Coal Co.....	Coal.....	$\frac{3}{4}$	427.90
Virginia and Carolina Chemical Co	Tank.....	$\frac{3}{4}$	11.87
Vinegar Bend Lumber Co.....	Flat.....	$\frac{3}{4}$	16.11
Western Refrigerator Line	Refrigerator.....	$\frac{3}{4}$	101.99
Western Refrigerator Transportation Co.....	Refrigerator.....	$\frac{3}{4}$	83.65
White Oak Transportation Co	Coal.....	6-10	53.06
Weil, Charles, Transportation Co.....	Box	6-10	.51
West Virginia Pulp and Paper Co	Box	6-10	2.36
Wagar Lumber Co.....	Flat.....	$\frac{3}{4}$	41.94
Wagan Brothers Tank Line.....	Tank.....	$\frac{3}{4}$	67.42
Westmoreland Coal Co	Coal.....	6-10	10.96
Wilburne Oil Works.....	Tank.....	$\frac{3}{4}$	19.91
Wisconsin and Arkansas Lumber Co	Flat.....	6-10	27.67
			152,873.76
The Pullman Co.....	Sleeping and parlor cars..		127,972.14

LINES CONTROLLED AND OPERATED BY LEASE OR OTHERWISE IN NORTH CAROLINA.

Atlantic and Yadkin Valley Railway Company	165.17
Atlantic and Danville	22.00
Atlanta and Charlotte Air Line Railway Company	43.16
Asheville and Spartanburg Railroad Company	41.90
High Point, Randleman, Ashboro and Southern Railroad Company	26.80
North Carolina Railroad	224.34
North Carolina Midland Railroad Company	53.62
North and South Carolina	4.45
South Carolina and Georgia Extension Railroad Company	64.10
State University Railroad Company	10.20
Yadkin Railroad Company	41.00
Total	696.64

Atlanta and Charlotte Air Line Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President	Charles S. Fairchild	New York.
Secretary	W. N. Wilmer	New York.
Treasurer	George Sherman	New York.
Division Superintendent	H. Baker	Charlotte, N. C.

DIRECTORS.

Chas. S. Fairchild, 46 Wall Street, New York; R. B. McAlpine, Dakota Apartment House, 72d Street and Central Park, W. N. Y.; Skipwith Wilmer, 207 North Calvert Street, Baltimore, Md.; Michael Jenkins, Baltimore, Md.; Herbert L. Griggs, 48 Wall Street, N. Y.; John A. Middleton, 21 Cortland Street, N. Y.; Edwin Lancaster, 10 Wall Street, N. Y.; George F. Canfield, 48 Wall Street, N. Y.; Hiram W. Sibley, 21 Exchange Street, Rochester, N. Y.; Joseph Bryan, Richmond, Va.; Frederick Cromwell, 32 Nassau Street, N. Y.; Henry Evans, 46 Cedar Street N. Y.; George Sherman, 54 Wall Street, N. Y. Until their successors are elected.

CAPITAL STOCK.

Capital stock—common—number of shares authorized	17,000
Par value of shares	\$100.00
Total par value authorized	1,700,000.00
Total amount issued and outstanding	1,700,000.00
Dividend of 7 per cent declared on	119,000.00

Manner of payment for capital stock: Issued for reorganization, common 17,000 shares.

PROPERTY OPERATED—North Carolina.

Atlanta and Charlotte Air Line Railway Company, from Air Line Junction, Charlotte, N. C., to State Line, South Carolina (miles)	43.16
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PROPERTY OPERATED—Entire Line.

Atlanta and Charlotte Air Line Railway Company, Air Line Junction, Charlotte, N. C., to Atlanta, Ga. (miles)	268.17
Georgia Railroad Company, entrance to Union Depot, Atlanta, Ga. (miles) .....	.87
Total	269.04

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Interest.			
	Date of Issue.	When Due.					Rate Per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First preferred mortgage extended -----	1897	1907	\$500,000.00	\$500,000.00	\$500,000.00	No record--	4	April-Oct.	\$20,000.00	\$20,000.00
First mortgage -----	1877	1907	4,250,000.00	4,250,000.00	4,250,000.00	do -----	7	Jan.-July.	297,500.00	297,500.00
Total -----			4,750,000.00	4,750,000.00	4,750,000.00	do -----			317,500.00	317,500.00
Income mortgage, extended -----	1880	1907	750,000.00	750,000.00	750,000.00	do -----	4	April-Oct.	30,000.00	30,000.00
Total mortgage bonds -----			4,750,000.00	4,750,000.00	4,750,000.00				317,500.00	317,500.00
Total income bonds -----			750,000.00	750,000.00	750,000.00				30,000.00	30,000.00
Grand total -----			5,500,000.00	5,500,000.00	5,500,000.00				347,500.00	347,500.00

Total cost construction and equipment to June 30, 1902, \$7,500,000.00.

Cost per mile, \$26,848.43

RECAPITULATION.
FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportion- ment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock.....	\$1,700,000	All.....	268.17	\$6,339
Bonds.....	5,500,000	All.....	268.17	20,510
Total.....	7,200,000	.....	.....	26,849

INCOME ACCOUNT.

Income from lease of road.....		\$470,500.00
Salaries and maintenance of organization	\$4,000.00	
Interest on funded debt.....	347,500.00	
Total deductions.....		351,500.00
Net income.....		119,000.00
Dividends, 7 per cent on common stock		119,000.00

OPERATION.

Gross earnings from operation—N. C.....	\$486,286.22
Operating expenses, including taxes—N. C.....	324,094.79

RECAPITULATION OF EXPENSES.

Maintenance of way and structures.....	\$379,091.44
Maintenance of equipment	392,112.24
Conducting transportation.....	1,086,817.74
General expenses.....	95,615.79
Grand total.....	1,953,637.21
Percentage of expenses to earnings—entire line.....	66.68
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures.....	60,654.61
Maintenance of equipment.....	62,737.97
Conducting transportation.....	173,890.84
General expenses.....	10,632.25
War revenue	322.29
Taxes	15,856.83
Total	324,094.79
Percentage of expenses to earnings—North Carolina.....	66.65

EARNINGS FROM OPERATION—North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue	\$137,663.08		
Less repayments—			
Tickets redeemed		\$664.47	
Excess fares refunded			
Other repayments			
Total deductions		664.47	
Total passenger revenue			\$136,998.61
Mail			41,601.08
Express			9,928.45
Extra baggage and storage			1,825.08
Other items			234.29
Total passenger earnings			190,587.51
FREIGHT—			
Freight revenue	300,637.41		
Less repayments—			
Overcharge to shippers		7,327.28	
Other repayments			
Total deductions		7,327.28	
Total freight revenue			293,310.13
Total freight earnings			293,310.13
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance			434.40
Hire of equipment—balance			249.74
Rents not otherwise provided for			487.58
Other sources			1,216.86
Total other earnings			2,388.58
Total gross earnings from operation—N. C.			486,286.22
Total gross earnings from operation—entire line			2,929,825.37

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Number Passengers, Tonnage and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	585,049			
Number of passengers carried one mile.....	36,322,085			
Number of passengers carried one mile per mile of road	135,006			
Average distance carried.....miles..	62.08			
Total passenger revenue.....		832,695	84	
Average amount received from each passenger.....		1	42	329
Average receipts per passenger per mile			02	292
Total passenger earnings.....		1,170,126	79	
Passenger earnings per mile of road.....		4,349	26	699
Passenger earnings per train mile.....		1	37	189
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	1,219,334			
Number of tons carried one mile.....	169,817,150			
Number of tons carried one mile per mile of road	631,197			
Average distance haul of one ton	137.27			
Total freight revenue.....		1,744,769	79	
Average amount received for each ton of freight.....		1	43	092
Average receipts per ton per mile			01	027
Total freight earnings		1,744,769	70	
Freight earnings per mile of road.....		6,485	17	
Freight earnings per train mile		2	12	876
TOTAL TRAFFIC—				
Gross earnings from operation		2,929,825	37	
Gross earnings from operation per mile of road		10,889	92	
Gross earnings from operation per train mile.....		1	75	174
Operating expenses.....		1,953,637	21	
Operating expenses per mile of road.....		7,261	51	208
Operating expenses per train mile		1	16	808
CAR MILEAGE, ETC—				
Mileage of passenger cars.....	5,161,235			
Average number of passenger cars in train	6.05			
Average number of passengers in train.....	43			
Mileage of loaded freight cars—north or east.....	9,499,764			
Mileage of loaded freight cars—south or west.....	5,846,421			
Mileage of empty freight cars—north or east.....	579,958			
Mileage of empty freight cars—south or west	2,952,743			

TRAFFIC AND MILEAGE STATISTICS—Entire Line—Continued.

Item.	Number Passengers, Tonnage and Car Mileage.	Revenue and Rates.		
CAR MILEAGE, ETC.—Continued.		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
Average number of freight cars in train.....	23.03	-----	-----	-----
Average number of loaded cars in train.....	18.72	-----	-----	-----
Average number of empty cars in train.....	4.31	-----	-----	-----
Average number of tons of freight in train.....	207.19	-----	-----	-----
Average number of tons of freight in each loaded car..	11.07	-----	-----	-----
Average mileage operated during year	269.04	-----	-----	-----

RENTALS PAID.

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks	Shelby to Lawndale.....	S. C. & Ga. Extension R. R.	\$1,871.28	
	Atlanta, Ga.	N. C. & St. L. R. R.	6,750.00	
	Atlanta, Ga.	Georgia Railroad.....	7,778.68	
	Atlanta, Ga.	C. of Ga. Railway.....	1,835.20	
	Clifton & Converse, S. C.	Clifton Mfg. Co.	6,000.00	
Total.....				\$24,235.16
Terminals	Atlanta, Ga.	Union Passenger Sta.....		900.00
Total.....				900.00
Grand total rents.....				25,135.16

MILEAGE.

MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

State.	Line Rep- resented by Capital Stock— Main Line.	Line Operated Under Trackage Rights.	Total Mileage Operated.	Steel Rails.
North Carolina	43.16	-----	43.16	43.16
South Carolina	124.90	-----	124.90	124.90
Georgia.....	100.11	.83	100.94	100.11
Total mileage operated (single track).....	268.17	.83	269.00	268.17

Atlantic and Yadkin Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President.....	A. B. Andrews.....	Raleigh, N. C.
Vice-President.....	W. W. Finley.....	Washington, D. C.
Secretary.....	H. W. Miller.....	Raleigh, N. C.
Treasurer.....	H. C. Ansley.....	Washington, D. C.
Auditor.....	A. H. Plant.....	Washington, D. C.
General Manager.....	F. S. Gannon.....	Washington, D. C.

DIRECTORS.

J. Van Lindley, Greensboro, N. C.; J. W. Fry, Greensboro, N. C.; C. H. Ireland, Greensboro, N. C.; B. Frank Mebane, Spray, N. C.; M. H. Cone, Greensboro, N. C.; H. W. Miller, Raleigh, N. C. Expiration of term, November 26, 1902, or until their successors are appointed.

PROPERTY OPERATED.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Atlantic and Yadkin Rwy.	Sanford, N. C.	Mt. Airy, N. C.		130.95
Atlantic and Yadkin Rwy.	Ramseur	Climax	18.74	
	Stokesdale	Madison	11.39	
	Gulf	Buff Quarry	.05	
	Greensboro	Proximity Mills	2.02	
	Mt. Airy	Granite Quarry	2.02	34.22
Total				165.17

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Total cost to June 30, 1902.	Cost Per Mile.
Total cost construction, equipment, etc	\$2,500,000.00	\$15,136.00

RECAPITULATION.
FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportion- ment to Railroads.	Amount Per Mile of Road.	
			Miles.	Amount.
Capital stock	\$1,000,000.00	All	165.17	\$6,055.00
Bonds	1,500,000.00	All	165.17	9,081.00
Total	2,500,000.00	.....	165.17	15,136.00

CURRENT ASSETS AND LIABILITIES.

ASSETS.	Amount.
Due from agents	\$340.54
Due from solvent companies and individuals	81,095.10
Total—cash and current assets	81,435.64
LIABILITIES.	
Wages and salaries	338.47
Net traffic balances due to other companies	12,112.03
Total—current liabilities	12,450.50
Balance—cash assets	68,985.14

INCOME ACCOUNT.

Gross earnings from operation	\$290,899.03	
Less operating expenses	196,154.55	
Income from operation		\$94,744.48
Total income		94,744.48
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued	60,000.00	
Taxes	15,374.68	
Total deductions from income		75,374.68
Net income		19,369.80
Surplus from operations of year ending June 30, 1902		19,369.80
Surplus on June 30, 1901, [for entry on "General Balance Sheet," 1901 Report.]		37,882.06
Deductions for year		3,216.72
Surplus on June 30, 1902, [for entry on "General Balance Sheet"]		53,985.14

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue.....	\$66,701.50		
Less repayments		\$47.92	
Total deductions		47.92	
Total passenger revenue.....			\$66,653.58
Mail			11,578.80
Express			6,038.77
Extra baggage and storage.....			1,075.64
Other items.....			137.10
Total passenger earnings			85,483.89
FREIGHT—			
Freight revenue	204,858.16		
Less repayments		496.91	
Total deductions		496.91	
Total freight revenue			204,361.25
Total freight earnings			204,361.25
Total passenger and freight earnings.....			289,845.14
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance.....			383.76
Hire of equipment—balance.....			154.57
Rents from tracks, yards and terminals.....			9.00
Rents not otherwise provided for.....			73.44
Other sources.....			433.12
Total other earnings			1,053.89
Total gross earnings from operation—N. C.....			290,899.03

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures	\$59,384.26
Maintenance of equipment.....	32,002.07
Conducting transportation.....	95,546.99
General expenses	9,221.23
Grand total.....	196,154.55
Percentage of expenses to earnings—entire line	67.43
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures	59,384.26
Maintenance of equipment.....	32,002.07
Conducting transportation.....	95,546.99
General expenses.....	9,221.22
Taxes—war revenue	15,374.68
Total	211,529.23
Percentage of expenses to earnings—N. C.....	72.72

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.	ASSETS.	Year Ending June 30, 1902.	
Total.		Total.	Increase.
\$2,500,000.00	Cost of road.....	\$2,500,000.00	
62,065.84	Cash and current assets.....	81,435.64	\$19,369.80
2,562,065.84	Grand total.....	2,581,435.64	19,369.80
	LIABILITIES.		
1,000,000.00	Capital stock.....	1,000,000.00	
1,500,000.00	Funded debt	1,500,000.00	
9,233.78	Current liabilities.....	12,450.50	\$3,216.72
15,000.00	Accrued interest on funded debt not payable.....	15,000.00	
37,832.06	Profit and loss	53,985.14	16,153.08
2,562,065.84	Grand total.....	2,581,435.64	19,369.80

TRAFFIC AND MILEAGE STATISTICS.

Items.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue -----	85,239.00	-----	-----	-----
Number of passengers carried one mile -----	2,581,562.00	-----	-----	-----
Number of passengers carried one mile per mile of road -----	15,630.00	-----	-----	-----
Average distance carried -----miles--	30.29	-----	-----	-----
Total passenger revenue-----		66,653	58	-----
Average amount received from each passenger-----			78	196
Average receipts per passenger per mile-----			02	582
Total passenger earnings-----		85,483	89	-----
Passenger earnings per mile of road -----		517	55	-----
Passenger earnings per train mile-----			80	865
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue -----	189,175.00	-----	-----	-----
Number of tons carried one mile-----	9,036,520.00	-----	-----	-----
Number of tons carried one mile per mile of road -----	54,710.00	-----	-----	-----
Average distance haul of one ton-----miles--	47.77	-----	-----	-----
Total freight revenue-----		204,361.25	-----	-----
Average amount received for each ton of freight -----		1	08	028
Average receipts per ton per mile -----			02	262
Total freight earnings -----		204,361	25	-----
Freight earnings per mile of road -----		1,237	28	-----
Freight earnings per train mile -----		1	74	206
TOTAL TRAFFIC—				
Gross earnings from operation -----		290,899	03	-----
Gross earnings from operation per mile of road -----		1,761	20	984
Gross earnings from operation per train mile-----		1	30	436
Operating expenses-----		196,154	55	-----
Operating expenses per mile of road-----		1,187	59	187
Operating expenses per train mile-----			87	953
CAR MILEAGE, ETC—				
Mileage of passenger cars-----	359,740.00	-----	-----	-----
Average number of passenger cars per train mile -----	3.40	-----	-----	-----
Average number of passengers per train mile-----	24.00	-----	-----	-----
Mileage of loaded freight cars—north or east-----	402,614	-----	-----	-----
Mileage of loaded freight cars—south or west -----	363,350	-----	-----	-----
Mileage of empty freight cars—north or east-----	106,020	-----	-----	-----
Mileage of empty freight cars—south or west -----	171,131	-----	-----	-----

TRAFFIC AND MILEAGE STATISTICS—Continued.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		<i>Dollars.</i>	<i>Cents</i>	<i>Mills</i>
CAR MILEAGE, ETC.—Continued.				
Average number of freight cars per train mile-----	8.89	-----	-----	-----
Average number of loaded cars per train mile-----	6.53	-----	-----	-----
Average number of empty cars per train mile-----	2.36	-----	-----	-----
Average number of tons of freight per train mile -----	77.03	-----	-----	-----
Average number of tons of freight per loaded car mile.	11.80	-----	-----	-----
Average mileage operated during year-----	165.17	-----	-----	-----

Asheville and Spartanburg Railroad Company.

DIRECTORS.

H. W. Miller, Raleigh, N. C.; Charles McNamee, Asheville, N. C.; P. H. Haines, Winston, N. C.; J. H. McAden, Charlotte, N. C.; G. A. Mebane, Greensboro, N. C.; Frank Coxe, Asheville, N. C.; E. P. McKissick, Asheville, N. C.; James Swann, New York City. Term expires when successors are appointed.

PROPERTY OPERATED—Entire Line.

Asheville and Spartanburg Railroad from Biltmore, N. C., to Alston, S. C. (miles).....	133.90
In North Carolina (miles).....	41.90

CAPITAL STOCK

Capital stock—common—number of shares authorized	10,500
Par value of shares	\$100.00
Total par value authorized.....	1,050,000.00
Total amount issued and outstanding	1,050,000.00

CURRENT ASSETS AND COST OF ROAD.

Total cash and current assets	\$702,294.64
Cost of construction	1,788,590.99

RECAPITULATION.
FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment.		Amount Per Mile of Line.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock	\$1,050,000	All	None	133.90	\$7,843
Bonds	1,000,000	All	None	133.90	7,469
Total	2,050,000	.....	.....	133.90	15,311

TAXES.

Taxes paid in North Carolina	\$5,086.05
Taxes paid in South Carolina	15,277.35

INCOME ACCOUNT.

Gross earnings from operation -----	\$777,399.92	\$267,437.92
Less operating expenses -----	509,962.00	
Income from operation -----		
DEDUCTIONS FROM INCOME--		
Interest on funded debt accrued -----	40,000.00	60,363.40
Taxes -----	20,363.40	
Total deductions from income -----		
Net income -----		207,074.52
Surplus from operations of year ending June 30, 1901 -----		213,811.01
Additions for year -----		20,000.00
Surplus on June 30, 1902 [for entry on "General Balance Sheet "] -----		440,885.53

MILEAGE.

MILEAGE OF LINE OWNED BY STATES.

State or Territory.	Line Represented by Capital Stock.		Total Mileage Owned.	Rails.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
North Carolina	41.90	.....	41.90	.....	41.90
South Carolina	92.00	.....	92.00	.....	92.00
Total mileage owned (single track) ..	133.90	.....	133.90	.....	133.90

EARNINGS FROM OPERATIONS—State of North Carolina.

Item.	Total Receipts.	Deductions Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue.....	\$75,894.41		
Less repayments—			
Tickets redeemed.....		\$782.27	
Excess fares refunded.....			
Other repayments.....			
Total deductions.....		782.27	
Total passenger revenue.....			\$75,112.14
Mail.....			5,099.82
Express.....			5,057.53
Extra baggage and storage.....			983.12
Other items.....			116.99
Total passenger earnings.....			86,369.60
FREIGHT—			
Freight revenue.....	168,879.44		
Less repayments—			
Overcharge to shippers.....		6,472.09	
Other repayments.....			
Total deductions.....		6,472.09	
Total freight revenue.....			162,407.35
Total freight earnings.....			162,407.35
Total passenger and freight earnings.....			248,776.95
OTHER EARNINGS FROM OPERATIONS—			
Switching charges—balance.....			232.51
Hire of equipment—balance.....			65.19
Rents not otherwise provided for.....			35.52
Other sources.....			309.86
Total other earnings.....			643.08
Total gross earnings from operation—N. C.....			249,420.03
Total gross earnings from operation—entire line.....			777,399.92

OPERATING EXPENSES—Entire Line.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures	\$121,490.36
Maintenance of equipment	125,490.43
Conducting transportation	240,088.07
General expenses	22,893.14
Grand total	509,962.00
Percentage of expenses to earnings—entire line	65.60
OPERATING EXPENSES—NORTH CAROLINA—	
Maintenance of way and structures	51,404.09
Maintenance of equipment	54,377.39
Conducting transportation	95,040.80
General expenses	8,691.48
Taxes (including war revenue)	5,086.05
Total	214,599.81
Percentage of expenses to earnings—North Carolina	86.04

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
PASSENGER TRAFFIC—		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
Number of passenger carried earning revenue	320,646	-----	-----	-----
Number of passengers carried one mile	10,267,866	-----	-----	-----
Number of passengers carried one mile per mile of road	76,683	-----	-----	-----
Average distance carried	32.02 miles	-----	-----	-----
Total passenger revenue	-----	227,502	08	-----
Average amount received from each passenger	-----	-----	70	951
Average receipts per passenger per mile	-----	-----	02	216
Total passenger earnings	-----	261,945	91	-----
Passenger earnings per mile of road	-----	1,956	28	-----
Passenger earnings per train mile	-----	1	16	046
FREIGHT TRAFFIC—		-----	-----	-----
Number of tons carried of freight earning revenue	673,689	-----	-----	-----
Number of tons carried one mile	50,589,521	-----	-----	-----
Number of tons carried one mile per mile of road	377,816	-----	-----	-----
Average distance haul of one ton	75.09	-----	-----	-----
Total freight revenue	-----	513,076	85	-----
Average amount received for each ton of freight	-----	-----	76	159

TRAFFIC AND MILEAGE STATISTICS—Entire Line—Continued.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		Dollars	Cents	Mills.
FREIGHT TRAFFIC—Continued.				
Average receipts per ton per mile -----			01	014
Total freight earnings -----		518.076	85	
Freight earnings per mile of road -----		3,831	79	
Freight earnings per train mile -----		1	41	960
TOTAL TRAFFIC—				
Gross earnings from operation -----		777,399	92	
Gross earnings from operation per mile of road -----		5,805	82	
Gross earnings from operation per train mile -----		1	32	403
Operating expenses -----		509,962		
Operating expenses per mile of road -----		3,808	53	
Operating expenses per train mile -----			86	854
CAR MILEAGE, ETC—				
Mileage of passenger cars -----	1,202,418			
Average number of passenger cars in train -----	5.33			
Average number of passengers in train -----	45			
Mileage of loaded freight cars—north or east -----	2,625,314			
Mileage of loaded freight cars—south or west -----	1,002,243			
Mileage of empty freight cars—north or east -----	226,148			
Mileage of empty freight cars—south or west -----	1,742,980			
Average number of freight cars in train -----	15.49			
Average number of loaded cars in train -----	10.04			
Average number of empty cars in train -----	5.45			
Average number of tons of freight in train -----	139.97			
Average number of tons of freight in each loaded car -----	13.95			
Average mileage operated during year -----	133.90			

High Point, Randleman, Ashboro and Southern Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	A. B. Andrews	Raleigh, N. C.
Vice-President	W. W. Finley	Washington, D. C.
Secretary	H. W. Miller	Raleigh, N. C.
Treasurer	H. C. Ausley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.
General Manager	F. S. Gannon	Washington, D. C.

DIRECTORS.

R. F. Dalton, High Point, N. C.; J. E. Cox, High Point, N. C.; W. G. Bradshaw, High Point, N. C.; S. Bryant, Randleman, N. C.; A. C. McAllister, Ashboro, N. C.; W. P. Wood, Ashboro, N. C.; J. E. Walker, Ashboro, N. C.; H. M. Worth, Worthville, N. C.; A. B. Andrews, Raleigh, N. C.; O. W. Carr, Trinity, N. C.; W. H. Ragan, High Point, N. C.; G. Rosenthal, Raleigh, N. C.; P. H. Morris, Ashboro, N. C. Expiration of term November 25, 1902, or until their successors are appointed.

PROPERTY OPERATED—North Carolina.

High, Point, Randleman, Ashboro and Southern Railroad, from High Point to Ashboro (miles)	26.80
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CURRENT LIABILITIES.

Current liabilities	\$264,021.44
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RECAPITULATION.

FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Amount Per Mile.	
		Miles.	Amount.
Capital stock	\$250,000.00	26.80	\$9,328.00
Bonds	402,000.00	26.80	15,000.00
Total	652,000.00	26.80	24,328.00
Total cost of construction	652,522.79	26.80	24,347.87

EARNINGS FROM OPERATIONS—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGERS—			
Passenger revenue -----	\$14,487.74		
Less repayments -----		\$4.32	
Total deductions -----		4.32	
Total passenger revenue -----			\$14,483.42
Mail -----			2,023.52
Express -----			1,486.89
Extra baggage and storage -----			94.60
Other items -----			32.90
Total passenger earnings -----			18,121.33
FREIGHT—			
Freight revenue -----	87,965.86		
Less repayments -----		10,063.70	
Total deductions -----		10,063.70	
Total freight revenue -----			77,902.16
Total freight earnings -----			77,902.16
Total passenger and freight earnings -----			96,023.49
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance -----			3.30
Hire of equipment—balance -----			98.60
Other sources -----			57.71
Total other earnings -----			159.61
Total gross earnings from operation—N. C. -----			96,183.10

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.		June 30, 1902.	Year Ending June 30, 1902.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$652,822.79	Cost of road -----	\$652,522.79		\$300.00
262,717.43	Profit and loss -----	263,498.65	\$781.22	
915,540.22	Grand total -----	916,021.44	481.22	
	LIABILITIES.			
250,000.00	Capital stock -----	250,000.00		
402,000.00	Funded debt -----	402,000.00		
263,540.22	Current liabilities -----	264,021.44	481.22	
915,540.22	Grand total -----	916,021.44	481.22	

INCOME ACCOUNT.

Gross earnings from operation	\$96,183.10	
Less operating expenses.....	56,862.27	
Income from operation		\$39,320.83
Total income.....		39,320.83
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued.....	24,120.00	
Taxes	1,684.82	
Total deductions from income		25,804.82
Net income.....		13,516.01
Surplus from operations of year ending June 30, 1902.....		13,516.01
Deficit on June 30, 1901 [for entry on "General Balance Sheet"].....		262,717.43
Deductions for year		14,297.23
Deficit on June 30, 1902		263,498.65

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures.....	\$12,982.36
Maintenance of equipment	7,992.20
Conducting transportation.....	33,610.37
General expenses.....	2,277.34
Grand total.....	56,862.27
Percentage of expenses to earnings—entire line	59.12
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures.....	12,982.36
Maintenance of equipment.....	7,992.20
Conducting transportation.....	33,610.37
General expenses.....	2,277.34
Taxes—war revenue.....	1,684.82
Total	58,547.09
Percentage of expenses to earnings—North Carolina.....	60.87

TRAFFIC AND MILEAGE STATISTICS.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	31,417			
Number of passengers carried one mile.....	581,937			
Number of passengers carried one mile per mile of road.....	21,714			
Average distance carried.....	18.52			
Total passenger revenue.....		14,483	42	
Average amount received from each passenger.....			46	101
Average receipts per passenger per mile.....			02	489
Total passenger earnings.....		18,121	33	
Passenger earnings per mile of road.....		676	16	
Passenger earnings per train mile.....			70	259
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	114,363			
Number of tons carried one mile.....	2,781,931			
Number of tons carried one mile per mile of road.....	103,803			
Average distance haul of one ton.....miles.....	24.33			
Total freight revenue.....		77,902	16	
Average amount received for each ton of freight.....			68	118
Average receipts per ton per mile.....			02	800
Total freight earnings.....		77,902	16	
Freight earnings per mile of road.....		2,906	80	
Freight earnings per train mile.....		2	88	601
TOTAL TRAFFIC—				
Gross earnings from operation.....		96,183	10	
Gross earnings from operation per mile of road.....		3,588	92	164
Gross earnings from operation per train mile.....		1	82	217
Operating expenses.....		56,862	27	
Operating expenses per mile of road.....		2,121	72	649
Operating expenses per train mile.....		1	07	724
CAR MILEAGE, ETC—				
Mileage of passenger cars.....	108,507			
Average number of passenger cars in train.....	4.21			
Average number of passengers in train.....	22			
Mileage of loaded freight cars—north or east.....	136,796			
Mileage of loaded freight cars—south or west.....	46,453			
Mileage of empty freight cars—north or east.....	2,182			
Mileage of empty freight cars—south or west.....	91,099			

TRAFFIC AND MILEAGE STATISTICS—Continued.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
CAR MILEAGE, ETC.—Continued.		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
Average number of freight cars in train.....	10.24	-----	-----	-----
Average number of loaded cars in train.....	6.78	-----	-----	-----
Average number of empty cars in train.....	3.46	-----	-----	-----
Average number of tons of freight in train	103.06	-----	-----	-----
Average number of tons of freight in each loaded car..	15.18	-----	-----	-----
Average mileage operated during year.....	26.80	-----	-----	-----

North Carolina Midland Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President.....	A. B. Andrews.....	Raleigh, N. C.
Vice-President.....	W. W. Finley.....	Washington, D. C.
Secretary.....	H. W. Miller.....	Raleigh, N. C.
Treasurer.....	H. C. Ansley.....	Washington, D. C.
Auditor.....	A. H. Plant.....	Washington, D. C.
General Manager.....	F. S. Gannon.....	Washington, D. C.

ORGANIZATION.

J. B. Vaughan, Winston, N. C.; H. E. Fries, Salem, N. C.; G. W. Hinsbaw, Winston, N. C.; J. R. McLellan, Mooresville, N. C.; A. Leazer, Mooresville, N. C.; F. M. Johnson, Farmington, N. C.; J. W. Cannon, Concord, N. C.; W. C. Wilson, Mocksville, N. C.; A. B. Andrews, Raleigh, N. C.; R. J. Reynolds, Winston, N. C.; M. D. Bailey, Winston, N. C.; J. W. Fries, Salem, N. C.; H. W. Miller, Raleigh, N. C. Expiration of term, November 12, 1902, or until their successors are elected.

PROPERTY OPERATED.

North Carolina Midland Railroad, Mooresville to Winston-Salem(miles)-----	53.62
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CURRENT ASSETS AND LIABILITIES.

Liabilities.	Amount.
Audited vouchers and accounts -----	\$301,428.61
Matured interest coupons unpaid (including coupons due July 1)-----	24,030.00
Total—current liabilities-----	325,458.61

RECAPITULATION.**FOR MILEAGE OWNED.**

Account.	Total Amount Outstanding.	Apportion- ment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock-----	\$924,000.00	All -----	53.62	\$17,232.00
Bonds-----	801,000.00	All -----	53.62	14,940.00
Total-----	1,725,000.00	-----	53.62	32,172.00

COST OF ROAD, CONSTRUCTION AND EQUIPMENT.

Cost of road, construction and equipment, per mile \$32,561.06 -----	\$1,745,924.26
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INCOME ACCOUNT.

Gross earnings from operation -----	\$223,285.48	
Less operating expenses-----	147,835.03	
Income from operation -----		\$75,450.45
Total income-----		75,450.45
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued -----	48,060.00	
Taxes—made in report of Southern Railroad -----	2,078.95	
Total deduction from income-----		50,138.95
Net income-----		25,311.50
Deficit on June 30, 1901 [from "General Balance Sheet" 1900 Report]		312,738.56
Deductions for year -----		17,107.29
Deficit on June 30, 1902 [from entry on "General Balance Sheet"] -----		304,534.35

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue	\$24,642.83		
Less repayments		\$24.89	
Total deductions		24.89	
Total passenger revenue			\$24,617.94
Mail			2,823.72
Express			4,529.60
Extra baggage and storage			236.42
Other items			104.05
Total passenger earnings			32,311.73
FREIGHT—			
Freight revenue	189,832.96		
Less repayments		116.23	
Total deductions		116.23	
Total freight revenue			189,716.73
Total freight earnings			189,716.73
Total passenger and freight earnings			222,028.46
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance			1,008.82
Rents not otherwise provided for			110.00
Other sources			138.20
Total other earnings			1,257.02
Total gross earnings from operation—N.C.			223,285.48
Total gross earnings from operation—entire line			223,285.48

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.		June 30, 1902.	Year Ending June 30, 1902.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$1,745,849.26	Cost of road	\$1,745,924.26	\$75.00	
312,738.56	Profit and loss	304,534.35		\$8,204.21
2,058,587.82	Grand total	2,050,458.61		8,129.21
	LIABILITIES.			
924,000.00	Capital stock	924,000.00		
801,000.00	Funded debt	801,000.00		
333,587.82	Current liabilities	325,458.61		8,129.21
2,058,589.82	Grand total	2,050,458.51		8,129.21

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures.....	\$22,716.80
Maintenance of equipment.....	30,086.24
Conducting transportation.....	88,352.83
General expenses.....	6,679.16
Grand total.....	147,835.03
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures.....	22,716.80
Maintenance of equipment.....	30,086.24
Conducting transportation.....	88,352.83
General expenses.....	6,679.16
Taxes—war revenue.....	2,078.95
Total.....	149,913.98
Percentage of expenses to earnings—North Carolina.....	67.14

TRAFFIC AND MILEAGE STATISTICS.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	40,090			
Number of passengers carried one mile	925,469			
Number of passengers carried one mile per mile of road	17,260			
Average distance carried.....miles.....	23.08			
Total passenger revenue		24,617	94	
Average amount received from each passenger			61	405
Average receipts per passenger per mile			02	660
Total passenger earnings.....		32,311	73	
Passenger earnings per mile of road.....		602	61	
Passenger earnings per train mile.....			67	930
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	323,162			
Number of tons carried one mile.....	15,252,359			
Number of tons carried one mile per mile of road	284,453			
Average distance haul of one ton	47.20			
Total freight revenue.....		189,716	73	
Average amount received for each ton of freight			58	706

OPERATING EXPENSES—Continued.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills
FREIGHT TRAFFIC—Continued.				
Average receipts per ton per mile -----			01	244
Total freight earnings -----		189,716	73	
Freight earnings per mile of road -----		3,538	17	
Freight earnings per train mile -----		2	78	263
TOTAL TRAFFIC—				
Gross earnings from operation -----		223,285	48	
Gross earnings from operation per mile of road -----		4,164	22	
Gross earnings from operation per train mile -----		1	93	084
Operating expenses -----		147,835	03	
Operating expenses per mile of road -----		2,757	09	
Operating expenses per train mile -----		1	27	726
CAR MILEAGE, ETC—				
Mileage of passenger cars -----	109,318			
Average number of passenger cars per train mile -----	2.30			
Average number of passengers per train mile -----	19			
Mileage of loaded freight cars—north or east -----	198,147			
Mileage of loaded freight cars—south or west -----	772,374			
Mileage of empty freight cars—north or east -----	641,817			
Mileage of empty freight cars—south or west -----	42,459			
Average number of freight cars per train mile -----	24.27			
Average number of loaded cars per train mile -----	14.24			
Average number of empty cars per train mile -----	10.03			
Average number of tons of freight per train mile -----	223.71			
Average number of tons of freight per loaded car mile -----	15.72			
Average mileage operated during year -----	53.62			

North Carolina Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	Hugh G. Chatham	Elkin, N. C.
Secretary and Treasurer	D. H. McLean	Burlington, N. C.

DIRECTORS.

R. F. Hoke, Raleigh, N. C.; B. Cameron, Staggsville, N. C.; H. W. Fries, Winston, N. C.; Hugh G. Chatham, Elkin, N. C.; L. Banks Holt, Graham, N. C.; L. M. Michaux, Goldsboro, N. C.; W. H. Williams, Newton, N. C.; A. W. Graham, Oxford, N. C.; V. E. Turner, Raleigh, N. C.; S. C. Penn, Reidsville, N. C.; C. M. Cook, Jr., Bessemer City, N. C.; J. R. McLelland, Mooresville, N. C.; Hugh McRae, Wilmington, N. C.

PROPERTY OPERATED.

Name.	Terminals.		Miles of Line for Each Road Named.
	From—	To—	
North Carolina Railroad	Goldsboro	Charlotte	222.44
North Carolina Railroad	Caraleigh Junction	Caraleigh Mills	1.90
Total .....	.....	.....	224.34

RECAPITULATION

FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock	\$4,000,000.00	All	224.34	.....

LESSEE'S REPORT OF OPERATIONS.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue	\$731, 403. 20		
Less repayments—			
Tickets redeemed	}	\$2, 724. 53	
Excess fares refunded			
Other repayments			
Total deductions		2, 724. 53	
Total passenger revenue			\$728, 678. 67
Mail			151, 845. 99
Express			56, 983. 10
Extra baggage and storage			11, 026. 36
Other items			1, 275. 65
Total passenger earnings			949, 809. 77
FREIGHT—			
Freight revenue	1, 786, 823. 71		
Less repayments—			
Overcharge to shippers	}	40, 717. 11	
Other repayments			
Total deductions		40, 717. 11	
Total freight revenue			1, 746, 106. 60
Total freight earnings			1, 746, 106. 60
Total passenger and freight earnings			2, 695, 916. 37
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance			2, 944. 39
Rents from tracks, yards and terminals			1, 212. 98
Rents not otherwise provided for			4, 264. 84
Other sources			5, 765. 08
Total other earnings			14, 187. 29
Total gross earnings from operation—N. C.			2, 710, 103. 66

RENTALS RECEIVED.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks	Caraleigh Junction to Raleigh, N. C.	R. and C. F. R. R.	\$1, 122. 98	1, 212. 98
	Goldsboro to Selma	A. C. Line	42. 00	
	Raleigh to Cary	S. A. Line	48. 00	

OPERATING EXPENSES—State of North Carolina.

Maintenance of way and structures.....	\$190,065.11
Maintenance of equipment	354,581.55
Conducting transportation.....	1,030,013.48
General expenses.....	82,999.72
War revenue	2,459.93
Taxes	58,277.60
Total.....	1,718,397.39
Percentage of expenses to earnings—North Carolina.....	63.41

TRAFFIC AND MILEAGE STATISTICS—Entire Line

Item.	Number Passengers, Tonnage and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	730,339			
Number of passengers carried one mile	31,631,341			
Number of passengers carried one mile per mile of road	140,997			
Average distance carried.....miles.....	43.31			
Total passenger revenue		728,678	67	
Average amount received from each passenger.....			99	773
Average receipts per passenger per mile.....			02	304
Total passenger earnings.....		949,809	77	
Passenger earnings per mile of road		4,233	79	
Passenger earnings per train mile.....			23	046
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	1,930,590			
Number of tons carried one mile.....	191,383,687			
Number of tons carried one mile per mile of road	853,097			
Average distance haul of one ton.....miles.....	99.13			
Total freight revenue.....		1,746,106	60	
Average amount received for each ton of freight.....			90	444
Average receipts per ton per mile				912
Total freight earnings.....		1,746,106	60	
Freight earnings per mile of road		7,783	30	
Freight earnings per train mile.....		2	48	679

TRAFFIC AND MILEAGE STATISTICS—Entire Line—Continued.

Item.	Number Passengers, Tonnage and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills.
TOTAL TRAFFIC—				
Gross earnings from operation		2,710,103	66	-----
Gross earnings from operation per mile of road		12,080	34	-----
Gross earnings from operation per train mile		1	96	287
Operating expenses		1,657,659	86	-----
Operating expenses per mile of road		7,389	05	-----
Operating expenses per train mile		1	20	061
CAR MILEAGE, ETC—				
Mileage of passenger cars	4,121,422			-----
Average number of passenger cars in train	6.07			-----
Average number of passengers in train	47			-----
Mileage of loaded freight cars—north or east	9,748,150			-----
Mileage of loaded freight cars—south or west	6,882,610			-----
Mileage of empty freight cars—north or east	342,737			-----
Mileage of empty freight cars—south or west	2,606,936			-----
Average number of freight cars in train	27.89			-----
Average number of loaded cars in train	23.69			-----
Average number of empty cars in train	4.20			-----
Average number of tons of freight in train	272.57			-----
Average number of tons of freight in each loaded car ..	11.51			-----
Average mileage operated during year	224.34			-----

North and South Carolina Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	A. B. Andrews	Raleigh, N. C..
Secretary and Auditor	R. D. Lankford	New York, N. Y.

DIRECTORS.

A. B. Andrews, Raleigh, N. C.; F. X. Burton, Danville, Va., John S. Cunningham, Cunningham, N. C.; W. W. Finley, Washington, D. C.; C. W. Johnston, Charlotte, N. C.; J. M. Neal, Danville, Va.; J. I. Pritchett, Danville, Va.; S. Spencer, New York, N. Y. Expiration of term, November 27, 1902, or until their successors shall be elected.

PROPERTY OPERATED.

From Virginia to Copper Mines	4.45
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CAPITAL STOCK.

Capital stock	\$50,000.00
Capital stock per mile	11,235.00
Current assets	60,752.99
Cost of road	112,211.08

INCOME ACCOUNT.

Gross earnings from operation	\$1,154.45
Less operating expenses and taxes (\$63.70)	828.46
Increase from operation, June 30, 1902	325.69
Surplus June 30, 1901	1,132.40

South Carolina and Georgia Extension Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	Samuel Hunt	Cincinnati, O.
Vice-President	G. G. Haven, Jr.	New York.
Secretary and Treasurer	C. L. T. Robinson	New York.
General Counsel	Hornblower Byrne	New York.
	Miller & Potter	New York.
Auditor General	W. D. Gray	Cincinnati, O.
Superintendent	A. Tripp	Blacksburg, S. C.
General Freight and Passenger Agent	E. H. Shaw	Blacksburg, S. C.

PROPERTY OPERATED.

Marion, N. C., to State Line, S. C. (miles)	64.10
Entire line—Marion, N. C., to Camden, S. C. (miles main line)	171.30
Blacksburg, S. C., to Gaffney, S. C. (miles branch)	10.50

CURRENT ASSETS AND LIABILITIES.

ASSETS.	Amount.
Cash	\$36,089.16
Due from agents	6,102.68
Due from solvent companies and individuals	9,484.07
Total—cash and current assets	51,675.91
LIABILITIES.	
Audited vouchers and accounts	19,619.26
Wages and salaries	
Net traffic balances due to other companies	1,858.91
Balance—cash assets	30,197.74
Total	51,675.91

CAPITAL STOCK

Capital stock	\$500,000.00
Capital stock per mile	2,741.00
Funded debt	1,092,000.00
Funded debt per mile	5,987.00
Construction and equipment	1,592,000.00
Construction and equipment—North Carolina	558,792.00

INCOME ACCOUNT.

Gross earnings from operation	\$275,950.59	
Less operating expenses	234,622.80	
Income from operation		\$41,327.79
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued	49,140.00	
Taxes	14,971.98	
Total deductions from income		64,111.98
Deficit		22,784.19
Deficit from operations of year ending June 30, 1902		22,784.19
Deficit on June 30, 1900 [from "General Balance Sheet," 1901 Report]		19,532.94
Deficit on June 30, 1902 [for entry on "General Balance Sheet"]		42,317.13

EARNINGS FROM OPERATIONS—North Carolina.

Item.	Total Receipts.
PASSENGER —	
Total passenger revenue	\$15,982.56
Mail	3,365.48
Express	316.57
Total passenger earnings	19,664.61
FREIGHT—	
Total freight earnings	56,569.29
Total passenger and freight earnings	76,233.90
OTHER EARNINGS FROM OPERATION—	
Telegraph companies	220.09
Total gross earnings from operation—North Carolina	76,453.99
Total gross earnings from operation—entire line	275,950.59

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Number Passengers, Tonnage, and Car Mileage.	Columns for Revenue and Rates.		
		Dollars.	Cents	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	22,751	-----	-----	-----
Number of passengers carried one mile.....	525,114	-----	-----	-----
Number of passengers carried one mile per mile of road.....	8,192	-----	-----	-----
Average distance carried .....miles.....	23.08	-----	-----	-----
Total passenger revenue	-----	15,982	56	-----
Average amount received from each passenger.....	-----	-----	70	250
Average receipts per passenger per mile.....	-----	-----	03	044
Total passenger earnings	-----	19,664	61	-----
Passenger earnings per mile of road	-----	306	78	-----
Passenger earnings per train mile	-----	-----	31	713
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	47,628	-----	-----	-----
Number of tons carried one mile.....	2,024,458	-----	-----	-----
Number of tons carried one mile per mile of road.....	31,583	-----	-----	-----
Average distance haul of one ton.....miles.....	42.51	-----	-----	-----
Total freight revenue.....	-----	56,569	29	-----
Average amount received for each ton of freight.....	-----	1	18	773
Average receipts per ton per mile.....	-----	-----	02	794
Total freight earnings.....	-----	56,569	29	-----
Freight earnings per mile of road.....	-----	882	52	-----
Freight earnings per train mile	-----	1	50	354
TOTAL TRAFFIC—				
Gross earnings from operation.....	-----	76,453	99	-----
Gross earnings from operation per mile of road.....	-----	1,192	73	-----
Gross earnings from operation per train mile.....	-----	-----	76	737
Operating expenses.....	-----	65,013	98	-----
Operating expenses per mile of road.....	-----	1,014	26	-----
Operating expenses per train mile	-----	-----	65	255

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures	\$81,738.39
Maintenance of Equipment	26,307.74
Conducting transportation	105,089.07
General expenses	21,487.60
Grand total	234,622.80
Percentage of expenses to earnings—entire line	85.02
OPERATING EXPENSES—NORTH CAROLINA—	
Maintenance of way and structures	22,649.71
Maintenance of equipment	7,289.88
Conducting transportation	29,120.18
General expenses	5,954.21
Grand total	65,013.98
Percentage of expenses to earnings—North Carolina	85.04

State University Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	A. B. Andrews	Raleigh, N. C.
Secretary	H. W. Miller	Raleigh, N. C.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.

DIRECTORS.

E. B. Barbee, Raleigh, N. C.; K. P. Battle, Chapel Hill, N. C.; J. S. Carr, Durham, N. C.; T. S. Kenan, Raleigh, N. C.; W. A. Erwin, Durham, N. C. Expiration of term, until their successors are elected or appointed.

PROPERTY OPERATED.

From University to Chapel Hill (miles)	10.20
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INCOME ACCOUNT.

Gross earnings from operation.....	\$14,873.88	
Less operating expenses.....	12,824.77	
Income from operation		\$2,049.11
DEDUCTIONS FROM INCOME—		
Taxes		261.09
Net income.....		1,788.02
Surplus from operations of year ending June 30, 1902.....		1,788.02
Deductions for year.....		5,713.77
Deficit on June 30, 1901.....		96,651.33
Deficit on June 30, 1902.....		100,577.08

CAPITAL STOCK.

Capital stock	\$31,300.00
Capital stock per mile.....	3,069.00
Cost of road	31,659.75
Liabilities—audited vouchers.....	100,936.83

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF OPERATING EXPENSES—	
Maintenance of way and structures.....	\$4,419.52
Maintenance of equipment	1,692.11
Conducting transportation.....	6,153.44
General expenses.....	559.70
Grand total	12,824.77
Percentage of expenses to earnings—entire line	86.22
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures.....	4,419.52
Maintenance of equipment	1,692.11
Conducting transportation.....	6,153.44
General expenses.....	559.70
Taxes	261.09
Total.....	13,085.86
Percentage of expenses to earnings—North Carolina.....	87.98

Yadkin Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	A. B. Andrews	Raleigh, N. C.
Vice-President	Theo. F. Kluttz	Salisbury, N. C.
Secretary	H. W. Miller	Raleigh, N. C.
Treasurer	H. C. Ansley	Washington, D. C.
Assistant Secretary	A. H. Boyden	Salisbury, N. C.
Auditor	A. H. Plant	Washington, D. C.
General Manager	F. S. Gannon	Washington, D. C.

DIRECTORS.

D. R. Julian, Salisbury, N. C.; J. S. Henderson, Salisbury, N. C.; Wm. Smithdeal, Salisbury, N. C.; F. J. Murdock, Salisbury, N. C.; L. W. Saunders, Charlotte, N. C.; S. H. Hearne, Albemarle, N. C.; J. M. Morrow, Albemarle, N. C.; D. N. Bennett, Norwood, N. C.; E. B. C. Humbly, Rockwell, N. C.; J. M. Odell, Concord, N. C.; A. B. Andrews, Raleigh, N. C.; H. W. Miller, Raleigh, N. C. Terms expire November 25, 1902, or until their successors are appointed.

PROPERTY OPERATED.

Yadkin Railroad from Salisbury, N. C., to Norwood, N. C. (miles)	41
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INCOME ACCOUNT.

Gross earnings from operation	\$83,336.58	
Less operating expenses	48,429.56	
Income from operation		\$34,907.02
Total income		34,907.02
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued	36,900.00	
Taxes—included in report of Southern Railway	1,500.30	
Total deductions from income		38,400.30
Deficit		3,493.28
Deficit from operation of year ending June 30, 1902		3,493.28
Deficit on June 30, 1901, ["General Balance Sheet," 1901 report]		454,220.58
Deductions for year		27,844.18
Deficit on June 30, 1902 [for entry on "General Balance Sheet"		485,558.04

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue.....	\$18,986.25		
Less repayments—			
Tickets redeemed.....		\$7.75	
Excess fares refunded.....			
Other repayments.....			
Total deductions.....		7.75	
Total passenger revenue.....			\$18,978.50
Mail.....			2,023.16
Express.....			1,688.92
Extra baggage and storage.....			117.91
Other items.....			38.93
Total passenger earnings.....			22,847.42
FREIGHT—			
Freight revenue.....	60,526.53		
Less repayments—			
Overcharge to shippers.....		225.44	
Other repayments.....			
Total deductions.....		225.44	
Total freight revenue.....			\$60,301.09
Total freight earnings.....			60,301.09
Total passenger and freight earnings.....			83,148.51
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance.....			.90
Hire of equipment—balance.....			90.20
Rents not otherwise provided for.....			13.24
Other sources.....			83.73
Total other earnings.....			188.07
Total gross earnings from operation—N. C.....			83,336.58
Total gross earnings from operation—entire line.....			83,336.58

CAPITAL STOCK

Capital stock.....	\$625,000.00
Funded debt.....	615,000.00
Capital stock per mile.....	15,244.00
Funded debt per mile.....	15,000.00
Cost of road.....	1,254,894.12
Cost of road per mile.....	30,607.17
Current liabilities.....	500,452.16

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of ways and structures.....	\$10,636.69
Maintenance of equipment.....	7,759.49
Conducting transportation.....	27,545.52
General expenses.....	2,487.86
Grand total.....	48,429.56
Percentage of expenses to earnings—entire line.....	58.11
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures.....	10,636.69
Maintenance of equipment.....	7,759.49
Conducting transportation.....	27,545.52
General expenses.....	2,487.86
Taxes—war revenue.....	1,500.30
Total.....	49,929.86
Percentage of expenses to earnings—North Carolina.....	59.91

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.		Year Ending June 30, 1902.	
Total.	ASSETS	Total	Increase.
\$1,254,894.12	Cost of road.....	\$1,254,894.12	
454,220.58	Profit and loss.....	485,558.04	\$31,337.46
1,709,114.70	Grand total.....	1,740,452.16	31,337.46
	LIABILITIES.		
625,000.00	Capital stock.....	625,000.00	
615,000.00	Funded debt.....	615,000.00	
469,114.70	Current liabilities.....	500,452.16	31,337.46
1,709,114.70	Grand total.....	1,740,452.16	31,337.46

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage Car Mileage, Number of Miles, Etc.	Columns for Revenue and Rates.		
		Dollars.	Cents	Mills
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	39,098	-----	-----	-----
Number of passengers carried one mile.....	662,644	-----	-----	-----
Number of passengers carried one mile per mile of road.....	16,162	-----	-----	-----
Average distance carried.....miles..	16.95	-----	-----	-----
Total passenger revenue	-----	18,978	50	-----
Average amount received from each passenger.....	-----	-----	48	541
Average receipts per passenger per mile.....	-----	-----	02	864
Total passenger earnings.....	-----	22,847	42	-----
Passenger earnings per mile of road	-----	557	25	-----
Passenger earnings per train mile.....	-----	-----	69	506
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	74,570	-----	-----	-----
Number of tons carried one mile.....	1,473,524	-----	-----	-----
Number of tons carried one mile per mile of road	35,940	-----	-----	-----
Average distance haul of one ton.....miles..	19.76	-----	-----	-----
Total freight revenue.....	-----	60,301	09	-----
Average amount received for each ton of freight.....	-----	-----	80	865
Average receipts per ton per mile.....	-----	-----	04	092
Total freight earnings.....	-----	60,301	09	-----
Freight earnings per mile of road	-----	1,470	76	-----
Freight earnings per train mile.....	-----	3	02	534
TOTAL TRAFFIC—				
Gross earnings from operation.....	-----	83,336	58	-----
Gross earnings from operation per train mile.....	-----	2,032	60	-----
Gross earnings from operation per train mile.....	-----	1	57	825
Operating expenses.....	-----	48,429	56	-----
Operating expenses per mile of road	-----	1,181	21	-----
Operating expenses per train mile.....	-----	-----	91	717

MISCELLANEOUS RAILROADS.

Aberdeen and Ashboro Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	Henry A. Page	Aberdeen, N. C.
Secretary and Treasurer	Robert N. Page	Biscoe, N. C.
Assistant Secretary and Treasurer	M. E. Page	Aberdeen, N. C.
Attorney	W. J. Adams	Carthage, N. C.
Auditor	Frank Page	Biscoe, N. C.
General Manager	J. R. Page	Biscoe, N. C.
Traffic Manager	Henry A. Page	Aberdeen, N. C.

DIRECTORS.

Henry A. Page, Aberdeen, N. C.; J. R. Page, Frank Page, Aberdeen, N. C.; W. H. Page, New York, N. Y.; N. A. McKethan, Aberdeen, N. C.; A. W. E. Capel, Troy, N. C.

PROPERTY OPERATED.

Aberdeen and Ashboro from Aberdeen to Ashboro, N. C. (miles)	55.20
Aberdeen and Ashboro—Biscoe to Mt. Gilead (miles)	21.30
Jackson Springs R. R. Co. (operated under trackage rights)	4.00
Total (miles)	80.50

CAPITAL STOCK.

Capital stock—common—number of shares authorized	6,500
Par value of shares	\$100.00
Total amount issued and outstanding	250,000.00
Total number shares issued and outstanding	2,500.00
Total cash realized	190,000.00
Capital stock per mile	3,105.59
Jackson Springs R. R. Co. (capital stock)	20,000.00

FUNDED DEBT.

Amount issued *	\$80,000.00
Amount outstanding	76,000.00
Total debt per mile	944.10

*Date of issue, 1890; when due, 1910; rate of interest, 6 per cent, payable January and July.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Cost to June 30, 1902	\$338,083.71
Total equipment	77,158.85

CURRENT ASSETS.

Balance current assets	\$19,840.20
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EARNINGS FROM OPERATION.

Total passenger earnings	\$23,199.55
Total freight earnings	116,668.30
Telegraph companies	1,133.34
Rentals from S. A. L. to Pinehurst	565.00
Total	141,566.19

INCOME ACCOUNT.

Gross earnings from operation	\$141,566.19	
Less operating expenses	75,468.05	
Income from operation		\$66,098.14
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued	4,560.00	
Taxes	2,064.50	
Total deductions from income		6,624.50
Net income		59,473.64
Dividends—common stock 6 per cent	15,000.00	
Current liabilities paid	15,000.00	
Invested in real estate (sinking fund)	10,866.07	
Total		40,866.07
Surplus from operations of year ending June 30, 1902	18,607.57	
Surplus on June 30, 1901 [from "General Balance Sheet," 1901 Report]	1,232.63	
Surplus on June 30, 1902 [for entry on "General Balance Sheet,"		19,840.20

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF OPERATING EXPENSES—	
Maintenance of way and structures.....	\$21,357.11
Maintenance of equipment.....	12,785.47
Conducting transportation.....	32,661.45
General Expenses.....	8,664.02
Grand total.....	75,468.05
Percentage of expenses to earnings—entire line.....	67.19

Aberdeen and Rockfish Railroad Company.**OFFICERS.**

Title.	Name.	Location of Office.
President, Gen. Manager and Gen. Freight Agent.....	John Blue	Aberdeen, N. C.
Secretary and Treasurer.....	W. A. Blue.....	Aberdeen, N. C.
Auditor.....	O. H. Folley.....	Aberdeen, N. C.
Chief Engineer.....	C. H. Scott	Warrenton, N. C.
General Superintendent.....	C. N. Blue.....	Aberdeen, N. C.
Traffic Manager.....	N. A. McKeithan.....	Aberdeen, N. C.

DIRECTORS.

John Blue, C. N. Blue, W. A. Blue, Aberdeen, N. C.; J. A. Blue, Timberland, N. C.; R. N. Page, Biscoe, N. C.; J. A. McKeithan, N. A. McKeithan, Aberdeen, N. C.

PROPERTY OPERATED.

Aberdeen and Rockfish Railroad from Aberdeen to Rockfish (miles).....	32
Aberdeen and Rockfish Railroad from Junction to Endon (miles).....	10
Total miles	42

CAPITAL STOCK.

Capital stock.....	\$100,000.00
Funded debt*.....	80,000.00
Balance cash assets.....	28,302.59
Cost of road and equipment.....	159,331.23

* Rate of interest, 6 per cent.

INCOME ACCOUNT.

Gross earnings from operation	\$63,700.96	\$36,727.23
Less operating expenses	26,973.73	
Income from operation		
Interest on funded debt.....	3,450.00	
Taxes.....	919.11	10,249.08
Permanent improvements.....	5,879.97	
Total.....		
Net income.....		

OPERATING EXPENSES.

Maintenance of way and structures.....	\$7,355.36
Maintenance of equipment	7,627.90
Conducting transportation.....	8,172.95
General expenses	3,817.52
Total	26,973.73

Atlanta, Knoxville and Northern Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President.....	Milton H. Smith.....	Louisville, Ky.
Vice-President and General Manager	Jno. B. Newton.....	Knoxville, Tenn.
Secretary-Treasurer and Auditor.....	H. W. Oliver	Knoxville, Tenn.
Traffic Manager.....	J. E. W. Fields.....	Knoxville, Tenn.

PROPERTY OPERATED.

Terminals.		Miles.
From—	To—	
Marietta, Ga.	Knoxville, Tenn.	203.81
Blue Ridge, Ga.	Murphy, N. C.	23.45
Bridge	Knoxville, Tenn. ....	.84
Total .....	.....	228.10
Miles in North Carolina .....	.....	13.20

CAPITAL STOCK.

Description.	Amount.
Capital Stock	\$4,499,000.00
Capital stock per mile	19,723.80

FUNDED DEBT.

Item.	Amount.
Funded debt	\$3,281,000.00
Funded debt per mile	14,384.04

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Amount.
Cost of road	\$6,000,000.00
Gross earnings—entire line	621,168.00
Operating expenses—entire line	392,115.00
Improvements	196,330.00
Taxes paid—entire line	21,928.00

Cape Fear and Northern Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board -----	J. E. Stagg-----	Durham, N. C.
President-----	B. N. Duke-----	Durham, N. C.
First Vice-President-----	J. E. Stagg-----	Durham, N. C.
Secretary-Treasurer and General Manager-----	J. C. Angier-----	Apex, N. C.
Traffic Manager-----	J. C. Angier-----	Apex, N. C.
Attorney or General Counsel-----	H. E. Norris-----	Raleigh, N. C.
Auditor-----	T. F. Wilkinson-----	Cary, N. C.
Chief Engineer and Superintendent-----	G. E. Lemmon-----	Apex, N. C.

DIRECTORS.

J. E. Stagg, Durham, N. C.; George W. Watts, Durham, N. C.; J. C. Kilgo, Durham, N. C.; J. C. Angier, Apex, N. C.; H. E. Norris, Raleigh, N. C.; T. F. Wilkinson, Cary, N. C.

PROPERTY OPERATED.

The Cape Fear & Northern Railway Co., from Apex, N. C., to Angier, N. C. (miles)-----	20
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CURRENT ASSETS AND LIABILITIES.

ASSETS.	Amount.
Cash-----	\$2,067.81
Due from agents-----	11.99
Due from solvent companies and individuals-----	1,323.13
Net traffic balances due from other companies-----	1,939.76
Total cash and current assets-----	5,342.19
LIABILITIES.	
Audited vouchers and accounts-----	835.65
Wages and salaries-----	179.55
Miscellaneous-----	1,800.53
Total current liabilities-----	2,815.73
Balance cash assets-----	2,526.46
Total-----	5,342.19

CAPITAL STOCK.

Capital stock	\$100,000.00
Capital stock per mile	5,000.00
Cost of equipment	20,887.03
Cost of construction	96,512.39
Cost of construction and equipment per mile	5,869.90

INCOME ACCOUNT.

Gross earnings from operation	\$21,294.97	
Less operating expenses	13,820.83	
Income from operation		\$7,474.14
DEDUCTIONS FROM INCOME—		
Taxes	446.40	
Total deductions from income		446.40
Net income		7,027.74
Dividend, 4 per cent, common stock	4,000.00	
Total		4,000.00
Surplus from operations of year ending June 30, 1902		3,027.74
Surplus on June 30, 1901 [from "General Balance Sheet," 1900 Report]		18,747.02
Additions for year		3,027.74
Surplus on June 30, 1902 [for entry on "General Balance Sheet"]		21,774.76

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Actual Earnings.
PASSENGER—	
Total passenger revenue	\$2,859.46
Mail	866.12
Total passenger earnings	3,725.58
FREIGHT—	
Total freight revenue	17,366.28
Total passenger and freight earnings	21,091.86
OTHER EARNINGS FROM OPERATION—	
Car mileage—balance	189.61
Other sources	13.50
Total gross earnings from operation—N. C.	21,294.97

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures	\$3,744.49
Maintenance of equipment	1,058.01
Conducting transportation	4,801.49
General expenses	4,216.84
Total	13,820.83
Percentage of expenses to earnings	64.94

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.	ASSETS.	Year Ending June 30, 1902.		
Total.		Total.	Increase.	Decrease.
\$94,890.98	Cost of Road	\$96,512.39	\$1,621.41	-----
20,887.03	Cost of equipment	20,887.03	-----	-----
713.00	Lands owned	713.00	-----	-----
7,500.28	Cash and current assets	5,342.29	-----	\$2,158.09
	OTHER ASSETS.			
-----	Materials and supplies	1,135.88	-----	138.63
125,265.79	Grand total	124,590.49	1,621.41	2,296.71
	LIABILITIES.			
100,000.00	Capital stock	100,000.00	-----	-----
6,518.77	Current liabilities	2,815.73	-----	3,703.04
18,747.02	Profit and loss	21,774.76	3,027.74	-----
125,265.79	Grand total	124,590.49	3,027.74	3,703.04

TRAFFIC AND MILEAGE STATISTICS.

Item.	Number Passengers, Tonnage, and Car Mileage.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	5,705			
Number of passengers carried one mile.....	74,486			
Number of passengers carried one mile per mile of road.....	3,724			
Average distance carried miles.....	13.05			
Total passenger revenue.....		2,859	46	
Average amount received from each passenger.....			50	121
Average receipts per passenger mile.....			07	65
Total passenger earnings.....		3,725	58	
Passenger earnings per mile of road.....		186	27	09
Passenger earnings per train mile.....			20	414
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	24,974			
Number of tons carried one mile.....	492,365			
Number of tons carried one mile per mile of road.....	24,618			
Average distance haul of one ton (miles).....	19.71			
Total freight revenue.....		17,366	28	
Average amount received for each ton of freight.....			69	537
Average receipts per ton per mile.....			03	28
Total freight earnings.....		17,366	28	
Freight earnings per mile of road.....		868	31	04
Freight earnings per train mile.....			95	141
TOTAL TRAFFIC—				
Gross earnings from operation.....		21,294	97	
Gross earnings from operation per train mile.....		1,064	74	85
Gross earnings from operation per train mile.....		1	16	684
Operating expenses.....		13,820	83	
Operating expenses per mile of road.....		691	04	15
Operating expenses per train mile.....			75	730
Income from operation.....		7,474	14	
Income from operation per mile of road.....		373	20	7

Caldwell and Northern Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President.....	William S. Harvey.....	Philadelphia, Pa.
Secretary and Treasurer	George W. Lex.....	Philadelphia, Pa.
Solicitor.....	Edward L. Perkins.....	Philadelphia, Pa.
General Manager and Freight Agent	George O. Shakespear..	Lenoir, N. C.

DIRECTORS.

William S. Harvey, Philadelphia, Pa.; Peter Boyd, Philadelphia, Pa.; Howard T. Goodwin, Philadelphia, Pa.; William J. Merrill, Philadelphia, Pa., George O. Shakespear, Lenoir, N. C.; John H. Danenhour, Bethpage, Pa.; Charles H. A. Ruff, Lenoir, N. C.

PROPERTY OPERATED.

Lenoir, N. C., to Collettsville, N. C., main line (miles).....	10.60
Capital stock.....	\$89,200.00
Capital stock per mile.....	8,415.09
Cost of road and equipment.....	92,193.90
Gross earnings.....	7,662.85
Operating expenses.....	9,214.80
Deficit from operation	1,551.99
Taxes.....	88.56
Deficit to June 30, 1901.....	5,706.02
Deficit to June 30, 1902.....	7,346.57

Carthage Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	J. C. Black	Carthage, N. C.
Secretary	W. J. Adams	Carthage, N. C.
Auditor	W. C. Petty, Jr	Carthage, N. C.
General Manager	W. C. Petty, Lessee	Carthage, N. C.

DIRECTORS.

W. T. Jones, George C. Graves, Jas. D. McIver, L. P. Tyson, A. H. McNeill, C. J. Shaw, J. C. Black, Carthage, N. C.

PROPERTY OPERATED.

Carthage Railroad—from Cameron to Hallison (miles)	18.50
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The Carthage Railroad was leased to W. C. Petty for a term of 97 years, from 1890, who has exclusive control of the road.

CAPITAL STOCK.

Common—number of shares authorized	10,000.00
Par value of shares	\$25.00
Total par value authorized	250,000.00
Total amount issued and outstanding	16,050.00
Capital stock per mile	8,575.60

OPERATING EXPENSES.

Maintenance of way and structures	\$4,232.75
Maintenance of equipment	884.80
Conducting transportation	5,706.23
General expenses	1,904.00
Total	12,727.78
Less erroneous charge	2,049.00
	10,678.78

COST OF ROAD AND EQUIPMENT.

Equipment	\$11,000.00
Construction	68,400.00
Construction and equipment per mile	3,692.52

INCOME ACCOUNT.

Gross earnings from operation	\$17,625.07	
Less operating expenses	10,678.78	
Income from operation		\$6,946.29
DEDUCTIONS FROM INCOME—		
Rents paid for lease of road	1,440.00	
Taxes	534.00	
Other deductions	75.00	
Total deductions from income		2,049.00
Net income		4,897.29
Surplus year ending June 30, 1902		4,897.29
Surplus year ending June 30, 1091		18,291.50
Surplus on June 30, 1902		23,188.79

Cashie and Chowan Railroad Company.**OFFICERS.**

Title.	Name.	Location of Office.
President	J. I. Deal	Howard, N. C.
Treasurer	J. C. Johnson	Baltimore, Md.

PROPERTY OPERATED.

Howard, N. C., to Woods (miles)	7
Spurs (miles)	6

CAPITAL STOCK.

Capital stock	\$100,000.00
Cost of road	17,500.00
Cost of equipment	10,500.00
Taxes paid	373.42

Carolina Northern Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	Augustus Miller	Philadelphia, Pa.
Treasurer	Augustus Miller	Philadelphia, Pa.
General Superintendent	T. C. McNeely	Marion, S. C.

PROPERTY OPERATED.

Lumberton, N. C., to Marion, S. C. (miles)	40.24
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CAPITAL STOCK.

Capital stock	\$500,000.00
Funded debt	500,000.00
Cost of road and equipment	1,008,000.00
Gross earnings	26,924.41
Gross earnings per mile	669.09
Operating expenses per mile	456.95
Taxes paid in North Carolina	310.97

Carolina and Northwestern Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President	W. A. Barber	New York.
Secretary	J. J. McLure	Chester, S. C.
Treasurer	M. S. Lewis	Chester, S. C.
Attorney or General Counsel	J. A. Marion	Chester, S. C.
Auditor and Traffic Manager	E. F. Reid	Chester, S. C.
General Manager	L. T. Nichols	Chester, S. C.
Chief Engineer	J. W. Fletcher, Jr.	Chester, S. C.
Superintendent of Telegraph	C. A. Darlton	Washington, D. C.

DIRECTORS.

J. L. Agurs, Chester, S. C.; T. H. White, Chester, S. C.; J. H. Marion, Chester, S. C.; W. Holmes Hardin, Chester, S. C.; J. F. Wallace, Yorkville, S. C.; Geo. A. Gray, Gastonia, N. C.; J. A. Martin, Hickory, N. C. Term expires September, 1902.

PROPERTY OPERATED—North Carolina.

Carolina and Northwestern Railway, from N. C. State Line to Lenoir, N. C. (miles).....	72.30
Entire line—Chester, S. C., to Lenoir, N. C. (miles).....	109.30

CAPITAL STOCK—FUNDED DEBT.

Capital stock.....	\$350,000.00
Funded debt, (1950) 5 per cent.....	450,000.00
Income bonds.....	25,000.00
Capital stock per mile.....	3,202.00
Bonds—per mile.....	4,117.10
Mileage.....	109.30
Cost of road, equipment and permanent improvements to June 30, 1901—entire line.....	134,985.22
Cost of road, equipment and permanent improvements to June 30, 1902—entire line.....	137,743.37
Cost of road and equipment—North Carolina.....	90,910.62

CURRENT ASSETS AND LIABILITIES.

ASSETS.	Amount.
Cash.....	\$10,000.00
Bills receivable.....	1,496.19
Due from agents.....	32,704.76
Due from solvent companies and individuals.....	32,117.58
Net traffic balances due from other companies.....	2,136.13
Other cash assets.....	1,167.96
Total—cash and current assets.....	79,622.62
Total.....	79,622.62
LIABILITIES.	
Loans and bills payable.....	40,962.72
Audited vouchers and accounts.....	5,052.87
Wages and salaries.....	7,020.24
Matured interest coupons unpaid (including coupons due July 1).....	5,006.25
Total—current liabilities.....	58,042.08
Balance—cash assets.....	21,580.54
Total.....	79,622.62

Materials and supplies on hand, \$12,529.63.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year, Not Included in Operating Expenses, Charged to Construction or Equip- ment.	Total Cost to June 30, 1901.	Total Cost to June 30, 1902.	Cost Per Mile.
CONSTRUCTION—				
Engineering.....	\$112.93	\$7,866.04	\$7,978.97	
Right-of-way and station grounds....	4.10	8,625.48	8,629.58	
Realestate.....	75.00	1,849.10	1,924.10	
Grading.....	20.40	11,981.52	12,001.92	
Bridges, trestles and culverts.....	258.83	6,623.58	6,882.41	
Ties.....	385.10	8,937.16	9,322.26	
Rails.....	62.12	20,421.49	20,483.61	
Track fastenings.....		2,228.99	2,228.99	
Frogs and switches.....	55.86	962.99	1,018.85	
Ballast.....	4.00	1,362.66	1,366.66	
Track laying and surfacing.....	138.91	6,795.66	6,934.57	
Fencing right-of-way.....		23.15	23.15	
Crossings, cattle guards and signs.....		141.36	141.36	
Telegraph lines.....		85.00	85.00	
Station buildings and fixtures.....	780.44	5,971.73	6,752.17	
Shops, round-houses and turntables.....	26.63	400.51	427.14	
Shop machinery and tools.....	427.13	12,139.82	12,566.95	
Water stations.....	365.00	2,223.71	2,588.71	
Fuel stations.....	41.70		41.70	
Miscellaneous structures—new Gen- eral Office.....		1,275.50	1,275.50	
Legal expenses.....		1,932.94	1,932.94	
Total construction.....	2,758.15	101,848.39	104,606.54	\$950.96

INCOME ACCOUNT—Entire Line.

Gross earnings from operation	\$167,773.23	
Less operating expenses	99,853.22	
Income from operation		\$67,920.01
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued	22,500.00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	49.13	
Taxes	4,092.25	
Permanent improvements	2,758.15	
Total deductions from income		29,399.53
Net income		38,520.48
Surplus from operations of year ending June 30, 1902	38,520.48	
Deficit on June 30, 1899 [from "General Balance Sheet" 1901 report]	13,145.12	
Surplus on June 30, 1902 [for entry on "General Balance Sheet "]		25,375.36
Earnings—North Carolina		110,730.33
Operating expenses—North Carolina		65,903.14
Rentals received		240.00

OPERATING EXPENSES—Entire Line.

Maintenance of way and structures	\$20,806.81
Maintenance of equipment	13,945.45
Conducting transportation	53,370.25
General expenses	11,730.71
Grand total	99,853.22
Percentage of expenses to earnings—entire line	59.51
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures	13,732.49
Maintenance of equipment	9,204.00
Conducting transportation	35,224.38
General expenses	7,742.27
Total	65,903.14
Percentage of expenses to earnings—North Carolina	36.73

TRAFFIC AND MILEAGE STATISTICS—North Carolina.

Item.	Number Passengers, Tonnage and Car Mileage.	Revenue and Rates.		
		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	47,258			
Number of passengers carried one mile.....	1,310,686			
Number of passengers carried one mile per mile of road.....	11,992			
Average distance carried.....miles..	27.69			
Total passenger revenue.....		28,310	61	
Average amount received from each passenger.....			59	906
Average receipts per passenger per mile.....			2	159
Total passenger earnings.....		34,889	69	
Passenger earnings per mile of road.....		483	65	
Passenger earnings per train mile.....			72	716
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	63,770			
Number of tons carried one mile.....	1,449,753			
Number of tons carried one mile per mile of road.....	20,097			
Average distance haul of one ton.....	22.73			
Total freight revenue.....		75,566	15	
Average amount received for each ton of freight.....		1	18	499
Average receipts per ton per mile.....			05	212
Total freight earnings.....		75,566	15	
Freight earnings per mile of road.....		1,047	52	
Freight earnings per train mile.....		1	02	766
TOTAL TRAFFIC—				
Gross earnings from operation.....		110,730	33	
Gross earnings from operation per mile of road.....		1,534	98	
Gross earnings from operation per train mile.....			91	126
Operating expenses.....		65,903	14	
Operating expenses per mile of road.....		913	57	
Operating expenses per train mile.....			54	235
Income from operation.....		44,827	21	
Income from operation per mile of road.....		621	41	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.	ASSETS.	Year Ending June 30, 1902.		
Total.		Item.	Total.	Increase.
\$101,848.39	Cost of road -----		\$104,606.54	\$2,758.15
33,136.83	Cost of equipment -----		33,136.83	
33,013.70	Cash and current assets -----		79,622.62	46,608.92
	OTHER ASSETS.			
10,613.99	Materials and supplies -----	\$12,529.63	12,529.63	1,915.64
	Profit and loss -----		25,375.36	
188,612.91	Grand total -----		255,270.98	66,658.07
	LIABILITIES.			
2,000,000.00	Capital stock -----	2,000,000.00	2,000,000.00	
1,320,000.00	Funded debt -----	1,320,000.00	1,320,000.00	
59,347.54	Current liabilities -----	53,035.83		
	Accrued interest on funded debt not yet payable.	5,006.25	58,042.08	
	Profit and loss -----		25,375.36	
3,379,347.54	Grand total -----		3,403,417.44	24,069.90

The officers of the company fail to give the information necessary to a proper balance sheet.

FREIGHT TRAFFIC MOVEMENT—State of North Carolina.

Commodity.	Freight Originating on this Road.	Freight Received from Con- necting Roads and other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—				
Grain -----	398	1,900	2,298	2.38
Flour -----	1,270	744	2,014	2.08
Other mill products -----	466	579	1,045	1.08
Hay -----	72	298	370	.38
Tobacco -----	19	102	121	.13
Cotton -----	2,212	3,312	5,524	5.72
Fruit and vegetables -----	1,229	195	1,424	1.47
PRODUCTS OF ANIMALS—				
Live stock -----	84	32	116	.13
Dressed meats -----	261	161	422	.44
Other packing-house products -----	88	76	164	.17
Poultry, game and fish -----	109	18	127	.14
Wool -----	9	3	12	.01
Hides and leather -----	38	10	48	.05

FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Freight Originating on this Road.	Freight Received from Con- necting Roads and other Carriers.	Total Freight Tonnage	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF MINES—				
Anthracite coal-----		40	40	.04
Bituminous coal-----		7,918	7,918	8.18
Stone, sand and other like articles -----	99	97	196	.20
Salt -----	34	393	427	.45
PRODUCTS OF FOREST—				
Lumber -----	30,927	18,489	46,416	48.03
Cross-ties -----	1,125	1,268	2,393	2.48
MANUFACTURES—				
Petroleum and other oils-----	98	212	310	.32
Sugar -----	64	294	358	.37
Naval stores-----		1	1	
Iron, pig and bloom-----	515	254	769	.79
Iron and steel rails -----	237	4,057	4,294	.44
Other castings and machinery-----	354	1,477	1,831	1.89
Bar and sheet metal-----	1	527	528	.57
Cement, brick and lime -----	620	820	1,440	1.49
Agricultural implements-----	54	114	168	.17
Wagons, carriages, tools, etc-----	102	152	254	.26
Wines, liquors and beers -----	59	31	90	.09
Household goods and furniture -----	767	165	932	.96
Cotton factory products -----	3,760	137	3,897	4.04
Merchandise -----	806	1,383	2,189	2.26
Fertilizer -----	268	5,175	5,443	5.64
MISCELLANEOUS—				
Other commodities not mentioned above--	2,169	873	3,042	3.15
Total tonnage—North Carolina-----	31,887	31,883	63,770	10.00
Total tonnage—entire line -----	48,314	48,307	96,621	10.00

MILEAGE OF LINE OWNED AND OPERATED—By States.

State or Territory.	Line Represented by Capital Stock.		Total Mileage Owned.	Rails.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
South Carolina.....	37.00		37.00	30.88	6.12
North Carolina.....	72.30		72.30	29.07	43.23
Total mileage owned (single track)...	109.30		109.30	59.95	49.35

Durham and Charlotte Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President and Secretary-----	John B. Leming -----	Bridesburg, Pa.
Second Vice-President-----	J. S. Carr -----	Durham, N. C.
Superintendent, Freight and Pass. Agent----	Frank D. Jones -----	Gulf, N. C.
Auditor-----	John B. Kennedy-----	Gulf, N. C.
Treasurer-----	E. H. Middleton -----	Frankford, Pa.
Attorney -----	W. A. Guthrie -----	Durham, N. C.

DIRECTORS.

John B. Leming, Bridesburg, Pa.; E. H. Middleton, Frankford, Pa.; Julian S. Carr, Durham, N. C.; Wm. A. Guthrie, Durham, N. C.; Wm. S. Peay, Durham, N. C.

PROPERTY OPERATED.

Gulf to Star (miles)-----	33.75
Capital stock -----	None issued.
Gross earnings -----	\$14,812.82
Operating expenses-----	12,069.26
Taxes -----	432.12
Net income-----	2,311.44
Cost of road and equipment -----	157,063.20
Cost per mile -----	4,487.50
Passenger earnings-----	2,305.24
Freight earnings -----	12,507.58

Funded debt is not given.

East Tennessee and Western North Carolina Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	R. F. Hoke	Raleigh, N. C.
Secretary and Treasurer	John S. Wise	Philadelphia, Pa.
Auditor	J. E. Vance	Cranberry, N. C.
Superintendent	George W. Hardin	Cranberry, N. C.

DIRECTORS.

Frank Firmstone, Easton, Pa.; R. F. Hoke, Raleigh, N. C.; John S. Wise, H. M. Howe, Calvin Pardee, Frank P. Howe, Philadelphia, Pa.; Mahlem Pitney, Morristown, N. J.

EARNINGS FROM OPERATION.

Gross earnings—entire line		\$95,216.24
Operating expenses—entire line		57,949.12
Income from operation		37,267.12
Interest on bonds owned		202.70
Total		37,469.82
DEDUCTIONS—		
Interest on funded debt	\$10,000.00	
Interest on current liabilities	1,045.08	
Taxes	2,879.43	
Total	-	13,924.51
Net income		23,545.31
Deficit June 30, 1901		98,571.63
Deficit June 30, 1902		75,026.32
Earnings—North Carolina		8,401.44
Operating expenses—North Carolina		5,113.14

PROPERTY OPERATED IN NORTH CAROLINA.

Cranberry Iron and Coal Company (operated by East Tennessee and Western North Carolina Railroad Co.), from Cranberry to State line (miles)-----	3
Entire line—Johnson City, Tenn., to Cranberry, N. C. (miles)-----	34
Capital stock—entire line-----	\$501,900.00
Bonds—entire line-----	250,000.00
Balance—current liabilities-----	103,433.66
Cost of road—entire line-----	691,218.02
Cost of equipment—entire line-----	89,109.32

East Carolina Railway Company.

OFFICER.

President and Manager-----	Henry Clark Bridgers-----	Tarboro, N. C.
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ROAD OPERATED.

From Tarboro to Farmville (miles)-----	24.52
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CAPITAL STOCK.

Capital stock authorized-----	\$200,000.00
Capital stock paid up-----	55,000.00
Cost of road-----	108,000.00
Gross earnings-----	24,646.00
Operating expenses and all other deductions-----	23,592.00
Losses, wrecks, etc-----	1,054.00

Egypt Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President and General Manager-----	Samuel A. Henszey-----	New York.
Secretary pro tem -----	K. K. Henszey-----	New York.
Attorney -----	T. B. Womack-----	Raleigh, N. C.
General Manager -----	Samuel A. Henszey-----	Cumnock, N. C.
Acting Superintendent-----	W. J. Talley -----	Cumnock, N. C.

DIRECTORS.

Samuel A. Henszey, New York ; K. K. Henszey, New York ; W. J. Talley, Cumnock, N. C.

PROPERTY OPERATED.

Cumnock to Colon (miles)-----	8
Capital stock -----	\$125,000.00
Funded debt (interest at 6 per cent)-----	108,000.00
Balance current liabilities-----	60,169.38
Cost of road -----	226,326.94
Cost of equipment -----	23,745.92
Gross earnings -----	5,224.88
Operating expenses -----	7,581.02
Deficit from operation-----	2,356.14

INCOME ACCOUNT.

Gross earnings from operations-----	\$5,224.88	
Less operating expenses-----	7,581.02	
Deficit -----		\$2,356.14
DEDUCTIONS FROM INCOME--		
Interest on funded debt-----	6,480.00	
Taxes -----	188.40	
Total deductions from income-----		6,668.40
Deficit -----		9,024.54
Total deficit on June 30, 1902, including deficit June 30, 1901, [for entry on "General Balance Sheet."]-----		42,812.87

Linville River Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President and Manager	W. M. Ritter	Columbus, O.
Treasurer	C. W. Seaman	Columbus, O.
Traffic Manager	J. Mortimer, Jr	Saginaw, N. C.

CAPITAL STOCK, Etc.

Capital stock	\$60,000.00
Funded Debt	60,000.00
Cost of road	120,000.00
Gross earnings	25,415.11
Gross earnings per mile	2,117.92
Operating expenses	17,231.43
Operating expenses per mile	1,435.95
Taxes paid	152.50
Employees	25

Lawndale Railroad Company.

OFFICERS.

Controlled and Managed by H. F. Schenck, Lawndale, N. C.

PROPERTY OPERATED.

Lawndale to Schenck's station (miles)	9
Cost of road	\$5,777.00
Gross earnings	8,392.00
Operating expenses	4,725.00

This road is owned by the Cleveland Cotton Mills, and is used mainly for transporting the freight of this company.

Mount Airy and Eastern Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President.....	T. E. Houston.....	Elkhorn, N. C.
Superintendent.....	S. A. White.....	Mount Airy, N. C.
Receiver.....	C. B. Keesee.....	Martinsville, N. C.

PROPERTY OPERATED.

From Mount Airy, N. C., to point in Virginia—in North Carolina (miles).....	5
---	---

CAPITAL STOCK.

Capital stock.....	\$25,990.00
Capital per mile.....	5,138.00
Gross earnings (North Carolina).....	2,473.97
Of expenses.....	2,377.42
Taxes paid.....	33.53

Northampton and Hertford Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President and Treasurer.....	Chas. T. Wescott.....	Baltimore, Md.
General Manager, etc.....	W. E. Trenchard.....	Gumberry, N. C.

PROPERTY OPERATED.

From Gumberry, N. C., to Jackson, N. C. (miles).....	9
--	---

CAPITAL STOCK.

Capital stock—total amount issued and outstanding	\$45,000.00
---	-------------

COST OF ROAD AND EQUIPMENT.

Equipment	No record.
Construction	No record.
Gross earnings	\$8,095.72
Operating expenses	4,593.20
Income from operation	3,502.52
Taxes	136.98

Norfolk and Southern Railroad Company.**OFFICERS.**

Title.	Name.	Location of Office.
President	John Carstensen	New York, N. Y.
Vice-President	Alfred Skitt	New York, N. Y.
Secretary and Treasurer	Clarence Morgan	New York, N. Y.
Attorney or General Counsel	Wm. H. White	Norfolk, Va.
Attorneys	Pruden & Pruden	Edenton, N. C.
Auditor	George M. Glazier	Norfolk, Va.
General Manager	Morris K. King	Norfolk, Va.
General Superintendent	Wm. W. King	Norfolk, Va.
Division Superintendent	A. M. Hawkins	Belhaven, N. C.
Division Superintendent	B. P. Holland	Norfolk, Va.
Acting Superintendent Motive Power	John Whetstone	Berkley, Va.
Engineer of Maintenance of Way	F. L. Nicholson	Norfolk, Va.
General Freight and Passenger Agent	H. C. Hudgins	Norfolk, Va.

DIRECTORS.

J. Carstensen, New York City ; Alfred Skitt, New York City ; Edward V. W. Rossiter, New York City ; Walter S. Johnston, New York City ; Henry Sampson, New York City ; Chauncey M. Depew, New York City ; Charles F. Cox, New York City ; George R. Turner, New York City ; W. B. Brooks, Baltimore, Md. Term expires March 5, 1903.

PROPERTY OPERATED—Entire Line.

Name.	Terminals.		Miles of Line for Each Road Named.
	From—	To—	
Norfolk and Southern Railroad Co.----	Berkley, Va -----	Edenton, N. C -----	75.49
	Mackey's Ferry, NC	Belhaven, N. C -----	29.80
	Norfolk, Va -----	Virginia Beach, Va ----	18.86
	Kempsville, Va---	Munden Point, Va-----	22.14
Total -----			146.29
Miles in North Carolina -----			82.76

NAME OF STEAMERS, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Neuse, Plymouth, M. E. Dickerman, N. L. Wagner, Haven Belle, Comet, C. W. Pettit, Lucy, Thos. Newton, M. E. Roberts, Harbinger, Jno. W. Garrett, two tugs, fifteen car floats, lighters, etc.

FUNDED DEBT.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue Per Mile of Road.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First mortgage -----	June 1, 1891.	May 1, 1941.	} \$10,000.00	\$750,000.00	\$750,000.00	\$745,050.00
First mortgage -----	Feb. 6, 1899.	May 1, 1941.		80,000.00	80,000.00	88,000.00
First mortgage -----	Jan. 26, 1900.	May 1, 1941.		520,000.00	520,000.00	-----
Total mortgage bonds -----			10,000.00	1,350,000.00	1,350,000.00	833,050.00
Grand total -----			10,000.00	1,350,000.00	1,350,000.00	833,050.00

Class of Bond or Obligation.	Interest.			
	Rate Per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage -----	5	May and Nov.	\$37,500.00	\$37,500.00
First mortgage -----	5	May and Nov.	4,000.00	4,000.00
First mortgage -----	5	May and Nov.	26,000.00	26,000.00
Total mortgage bonds -----			67,500.00	67,500.00

RECAPITULATION.
FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportion- ment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock.....	\$2,000,000.00	-----	146.28	\$13,671.47
Bonds.....	1,350,000.00	-----	-----	9,228.24
Total.....	3,350,000.00	-----	146.28	22,899.71

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Cost to June 30, 1901	\$3,567,689.02
Cost to June 30, 1902	3,599,091.19
Cost per mile	24,602.44

INCOME ACCOUNT.

Gross earnings from operation	\$700,388.97	
Less operating expenses	534,652.93	
Income from operation		\$174,736.04
Miscellaneous income.....	13,317.48	
Income from other sources		13,317.48
Total income.....		188,053.52
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued.....	67,500.00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	964.38	
Taxes.....	23,943.91	
Total deductions from income.....		92,408.29
Net income.....		95,645.23
Dividends, four per cent, common stock	80,000.00	
Total.....		80,000.00
Surplus from operations of year ending June 30, 1902.....		15,645.23
Surplus on June 30, 1901 [from "General Balance Sheet," 1901 Report].....		292,000.40
Surplus on June 30, 1902 [for entry on "General Balance Sheet"].....		307,645.63

CURRENT ASSETS AND LIABILITIES.

ASSETS.	Amount.
Cash	\$27,748.39
Due from agents	14,258.94
Due from solvent companies and individuals	38,284.68
Net traffic balances due from other companies	48,889.21
Total—cash and current assets	129,181.22
Total	129,181.22
LIABILITIES.	
Loans and bills payable	32,709.82
Audited vouchers and accounts—wages and salaries	87,800.83
Miscellaneous	2,584.80
Total—current liabilities	123,095.45
Balance—cash assets	6,085.77
Total	129,181.22

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.	ASSETS.	June 30, 1902.	Year Ending June 30, 1902.	
Total.		Total.	Increase.	Decrease.
\$3,567,689.02	Cost of road and equipment	\$3,599,091.19	\$31,402.17	-----
8,075.00	Stocks owned	8,700.00	625.00	-----
171,143.71	Cash and current assets	129,181.22	-----	\$41,962.49
	OTHER ASSETS.			
32,155.32	Materials and supplies	55,098.67	22,943.35	-----
3,779,063.05	Grand total	3,792,071.08	13,008.03	-----
	LIABILITIES.			
2,000,000.00	Capital stock	2,000,000.00	-----	-----
1,350,000.00	Funded debt	1,350,000.00	-----	-----
125,755.18	Current liabilities	123,095.45	-----	\$2,659.73
11,250.00	Accrued interest on funded debt not yet payable	11,250.00	-----	-----
57.47	Accrued general interest not yet payable	80.00	22.53	-----
292,000.40	Profit and loss	307,645.63	15,645.23	-----
3,779,063.05	Grand total	3,792,071.08	13,008.03	-----

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue.....	\$168,731.14		
Less repayments—			
Tickets redeemed.....		\$197.25	
Excess fares refunded.....			
Total deductions.....		197.25	
Total passenger revenue.....			\$168,533.89
Mail.....			12,699.32
Express.....			5,437.36
Extra baggage and storage.....			1,006.81
Total passenger earnings.....			187,677.38
FREIGHT—			
Freight revenue.....	471,760.17		
Less repayments—			
Overcharges to shippers.....		7,561.85	
Total deductions.....		7,561.85	
Total freight revenue.....			464,198.32
Terminal.....			4,485.21
Lighterage.....			39,633.98
Coal sales.....			8,607.60
Total freight earnings.....			516,925.11
OTHER EARNINGS FROM OPERATION—			
Telegraph Companies.....			881.07
Other sources.....			3,905.41
Total other earnings.....			4,786.48
Total gross earnings from operation—entire line.....			709,388.97

MISCELLANEOUS INCOME.

Item.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Operating company's steamers.....	\$115,935.58	\$105,667.62	\$10,267.96
Rents and leases.....	1,400.13		1,400.13
Old material.....	1,091.41		1,091.41
Interest on deposits.....	557.98		557.98
Total.....	118,985.10	105,667.62	13,317.48

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	398,440			
Number of passengers carried one mile.....	8,037,677			
Number of passengers carried one mile per mile of road.....	54,943			
Average distance carried—miles.....	20.17			
Total passenger revenue		168,593	89	
Average amount received from each passenger			42	298
Average receipts per passenger per mile.....			02	097
Total passenger earnings.....		187,677	38	
Passenger earnings per mile of road		1,282	91	
Passenger earnings per train mile.....			84	061
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	495,491			
Number of tons carried one mile.....	24,538,359			
Number of tons carried one mile per mile of road.....	167,737			
Total freight revenue.....		464,198	32	
Average amount received for each ton of freight			93	684
Average receipts per ton per mile			01	892
Total freight earnings		516,925	11	
Freight earnings per mile of road.....		3,533	56	
Freight earnings per train mile.....		3	19	263
TOTAL TRAFFIC—				
Gross earnings from operation		709,388	97	
Gross earnings from operation per mile of road		4,849	19	
Gross earnings from operation per train mile		2	19	694
Operating expenses.....		534,652	93	
Operating expenses per mile of road.....		3,654	74	
Operating expenses per train mile		1	65	579
Income from operation.....		174,736	04	
Income from operation per mile of road.....		1,194	45	

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF OPERATING EXPENSES—	
Maintenance of way and structures	\$161,338.68
Maintenance of equipment	82,792.65
Conducting transportation	248,179.44
General expenses	42,342.16
Grand total	534,652.93
Percentage of expenses to earnings—entire line	75.36

FREIGHT TRAFFIC MOVEMENT.

Commodity.	Freight Originating on this Road.	Freight Received from Con- necting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—				
Grain -----	5,948		5,948	1.20
Other mill products -----	5,679		5,679	1.15
Hay -----	490		490	.10
Tobacco -----		1,016	1,016	.21
Cotton -----	8,487	2,121	10,608	2.14
Fruit and vegetables -----	26,768		26,768	5.40
Peanuts -----	4,619		4,619	.93
PRODUCTS OF ANIMALS—				
Live stock -----	422		422	.08
Dressed meats -----	286		286	.06
Other packing-house products -----	604		604	.12
Poultry, game, and fish -----	14,770		14,770	2.98
PRODUCTS OF FOREST—				
Lumber -----	155,740		155,740	31.43
Logs -----	115,453		115,453	23.30
Wood, ties, staves, shingles -----	15,433		15,433	3.11
MANUFACTURES—				
Petroleum and other oils -----	829		829	.17
Naval stores -----	1,062		1,062	.22
Other castings and machinery -----	7,213		7,213	1.45
Fertilizer -----	17,972		17,972	3.63 *
Merchandise -----	88,463	22,116	110,579	22.32
Total tonnage—Entire line -----	470,238	25,253	495,491	100.00

Norfolk and Western Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board.....	Henry Fink.....	New York, N. Y.
President.....	F. J. Kimball.....	Philadelphia, Pa.
Secretary.....	A. J. Hemphill.....	Philadelphia, Pa.
Treasurer.....	William G. McDowell.....	Roanoke, Va.
General Solicitor.....	Joseph I. Doran.....	Philadelphia, Pa.
Attorney, or General Counsel.....	Victor Morawetz.....	New York, N. Y.
Comptroller.....	M. C. Jameson.....	Roanoke, Va.
Auditor-General.....	Joseph W. Coxe.....	Roanoke, Va.
Auditor, receipts.....	Walter McDowell.....	Roanoke, Va.
General Manager and Vice-President.....	L. E. Johnson.....	Roanoke, Va.
General Agent.....	N. M. Osborne.....	Norfolk, Va.
General Superintendent.....	James C. Cassell.....	Roanoke, Va.
Engineer Maintenance of Way.....	Charles S. Churchill.....	Roanoke, Va.
Division Superintendent.....	Theo. Law, Norfolk Division.....	Crewe, Va.
Division Superintendent.....	A. C. Needles, Shenandoah Division.....	Roanoke, Va.
Division Superintendent.....	J. W. Cook, Radford Division.....	Roanoke, Va.
Division Superintendent.....	V. A. Riton, Pocahontas Division.....	Bluefield, W. Va.
Division Superintendent.....	J. P. Connors, Scioto Division.....	Portsmouth, Ohio.
Superintendent of Telegraph.....	W. C. Walstrum.....	Roanoke, Va.
Superintendent of Terminals.....	E. S. DuBarry.....	Norfolk, Va.
General Freight Agent.....	T. S. Davant.....	Roanoke, Va.
Assistant General Freight Agent.....	O. Howard Royer.....	Roanoke, Va.
General Passenger Agent.....	W. B. Bevill.....	Roanoke, Va.

ORGANIZATION.

F. J. Kimball, Philadelphia, Pa.; Henry Fink, New York, N. Y.; N. H. Barnes, Philadelphia, Pa.; Joseph I. Doran, Philadelphia, Pa.; Victor Morawetz, New York, N. Y.; Walter H. Taylor, Norfolk, Va.; J. Kennedy Tod, New York, N. Y.; John P. Green, Philadelphia, Pa.; S. M. Prevost, Philadelphia, Pa.; Samuel Rea, Philadelphia, Pa.; James McCrea, Pittsburg, Pa. Date of expiration of term, October 9, 1902.

PROPERTY OPERATED.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Norfolk and Western Railway—				
Main line.....	Lambert's Point..	Columbus, Ohio..	706.07	
	Lynchburg	Durham	115.43	
	Roanoke.....	Hagerstown	238.11	
	Roanoke.....	Winston-Salem..	121.30	
	Radford Junction..	Bristol	110.75	
	North Car. Junct..	Fries	43.49	
	Graham	Norton	100.40	
	Portsmouth Junc..	Cincinnati and Ivondale.	105.92	1,541.47
Branch	Petersburg.....	City Point	10.00	
	Glade Spring.....	Saltville	9.33	
	Line of road.....	Industries	124.20	143.53
Total.....				1,635.00

CAPITAL STOCK.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common.....	\$660,000	\$100.00	\$66,000,000	\$66,000,000	2	\$1,289,384.00
Preferred.....	230,000	100.00	23,000,000	23,000,000	4	910,014.00
Total.....	890,000	100.00	89,000,000	89,000,000		2,199,398.00

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount Outstanding.	Interest.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$54,536,300.00	\$53,099,500.00	\$2,352,402.23	\$2,326,681.55
Miscellaneous obligations.....	5,000,000.00	2,000.00		
Equipment trust obligations	1,800,000.00	70,000.00	5,375.00	6,887.50
Total.....	61,336,300.00	53,171,500.00	2,357,777.23	2,333,569.05

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.		Amount.
Cash		\$1,412,095.99
Due from agents		344,136.92
Due from solvent companies and individuals		442,672.74
Net traffic balances due from other companies		133,376.04
Other cash assets		12,921.25
Total cash and current assets		2,345,202.94
Balance current liabilities		1,553,866.31
Total		3,899,069.25
CURRENT LIABILITIES.		
Audited vouchers and accounts		721,588.27
Wages and salaries		587,874.94
Dividends not called for		1,063.00
Matured interest coupons unpaid		31,749.00
Miscellaneous		2,556,794.04
Total current liabilities		3,899,069.25

Materials and supplies on hand, \$1,262,632.15.

**RECAPITULATION.
FOR MILEAGE OWNED.**

Account.	Total Amount Outstanding.	Apportion- ment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock	\$89,000,000	\$89,000,000	1,685	\$52,819
Bonds	53,101,500	53,101,500	1,685	31,514
Equipment trust obligations	70,000	70,000	1,685	42
Total	142,171,500	142,171,500		84,375

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.		Total Cost to June 30, 1901.	Total Cost to June 30, 1902.	Cost Per Mile.
	Included in Operating Expenses.	Charged to Construction or Equipment.			
EQUIPMENT—					
Locomotives.....	\$89,480.26	\$183,075.92			
Passenger cars.....		9,000.00			
Baggage, express and postal cars.....		2,000.00			
Combination cars.....		1,500.00			
Freight cars.....	505,017.44	359,553.67			
Other cars of all classes.....	15,603.36	9,500.00			
Total equipment.....	620,101.06	564,629.59	\$11,918,391.66	\$12,483,021.25	\$7,408.32
Total construction.....	235,130.00	3,739,361.40	127,066,208.54	130,105,569.94	77,213.99
Grand total cost construction, equipment, etc.....	855,231.06	3,603,990.99	138,984,600.20	142,588,591.19	84,622.31
Total cost construction, equipment, etc.—State of North Carolina.....				2,990,632.48	33,295.84

INCOME ACCOUNT—Entire Line.

Gross earnings from operation	\$17,552,204.98	
Less operating expenses.....	9,688,512.10	
Income from operation		\$7,868,692.88
Dividends on stocks owned.....	12,600.00	
Interest on bonds owned	12,492.88	
Miscellaneous income—less expenses.....	49,802.07	
Income from other sources.....		74,894.45
Total income.....		7,943,587.33
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued.....	2,357,777.23	
Taxes	452,715.39	
Other deductions—rental leased equipment.....	10,000.00	
Total deductions from income		2,820,492.62
Net income.....		5,123,094.71
Dividends, 2 per cent, common stock.....	1,289,384.00	
Dividends, 4 per cent, preferred stock.....	910,014.00	
Total.....		2,199,398.00
Surplus from operations of year ending June 30, 1902		2,923,696.71
Surplus on June 30, 1901 [from "General Balance Sheet," 1901 Report]		2,633,471.12
Deductions for year		2,741,621.63
Surplus on June 30, 1902 [for entry on "General Balance Sheet"]		2,815,546.20

STOCKS OWNED.

A. RAILWAY STOCKS.

Name.	Total Par Value.	Valuation.
Adjustment preferred Norfolk and Western Railway.....	\$247,200.00	\$247,200.00
Common	1,530,800.00	1,530,800.00
Norfolk and Portsmouth Belt Line Railroad.....	6,200.00	6,200.00
Iager and Southern Railroad.....	24,500.00	50,000.00
Kenona and Big Sandy Railroad.....	49,400.00	4,940.00
Southwest Virginia Railroad.....	500.00	100.00
Tug River and North Fork Railroad.....	2,500.00	100.00
Total.....	1,861,100.00	1,839,340.00

STOCKS OWNED—Continued.

B. OTHER STOCKS.

Name.	Total Par Value.	Rate. Per Cent.	Income or Dividend Received.	Valuation.
Old Dominion Steamship Co	\$210,000.00	6	\$12,600.00	\$158,200.00
Virginia Company	100,000.00	-----	-----	25,000.00
Sundry stocks—small accounts	1,113.00	-----	-----	170.00
Pocahuntas Coal and Coke Co.....	997,000.00	-----	-----	500,000.00
Total	1,308,113.00	-----	12,600.00	683,370.00
Grand total A and B	3,169,213.00	-----	12,600.00	2,522,710.00

EARNINGS FROM OPERATIONS—State of North Carolina.

Item.	Total Receipts.	Deductions Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue	\$45,737.54		
Total deductions		\$887.53	
Total passenger revenue			\$44,850.01
Mail			5,597.76
Express			2,083.99
Total passenger earnings			52,531.76
FREIGHT—			
Freight revenue	248,030.332		
Total deductions		2,841.34	
Total freight revenue			245,188.98
Total freight earnings			245,188.98
Total passenger and freight earnings			297,720.74
OTHER EARNINGS FROM OPERATIONS—			
Rents not otherwise provided for	525.00		
Other sources	341.82		
Total other earnings			866.82
Total gross earnings from operation—N. C.			298,587.56
Total gross earnings from operation—entire line			17,552,204.98

BONDS OWNED.**A. RAILWAY BONDS.**

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
First consolidated mortgage, N. and W. Rwy.	\$19,800.00	-----	-----	\$19,750.00
Beaverdam Railroad -----	23,500.00	5	\$1,290.00	23,500.00
Virginia and Carolina Railroad -----	57,500.00	5	2,875.00	57,500.00
Radford Southern Railroad and Mining Co ---	56,000.00	-----	-----	23,750.00
Marion and Rye Valley Railroad -----	40,000.00	-----	-----	15,000.00
Total -----	196,800.00	-----	4,165.60	139,500.00

B. OTHER BONDS.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
Pocahuntas Coal and Coke Co -----	\$500,000.00	4	\$8,277.78	\$500,000.00
Virginia Company -----	130,000.00	-----	-----	130,000.00
Roanoke Railway and Electric Co -----	700.00	7	49.00	525.00
Total -----	630,700.00	-----	8,326.78	630,525.00
Grand total A and B -----	\$27,500.00	-----	12,492.38	770,025.00

RENTALS RECEIVED.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks -----	Columbus, O -----	Columbus T. & T. Co -----	\$4,999.92	\$16,735.18
	Columbus, O -----	C. A. & C. Railway -----	9,737.76	
	Norfolk, Va -----	N. and S. R. R -----	1,997.50	
Total -----	-----	-----	-----	-----
Terminals -----	Norfolk, Va -----	N. and S. R. R -----	4,977.10	10,799.59
	Petersburg, Va -----	R. & P. R. R -----	284.31	
	Lynchburg, Va -----	Southern Railway -----	1,850.00	
	Lynchburg, Va -----	C. and V. Railway -----	1,200.00	
	Elkton, Va -----	C. and W. R. R -----	360.00	
	Shenandoah Jct. W. Va.	B. & O. R. R -----	90.00	
	Bristol, Va -----	Southern Railway -----	841.54	
	Kenona, W. Va -----	C. & V. Railway -----	478.32	
	Kenona, W. Va -----	Ohio River R. R -----	718.32	
Total -----	-----	-----	-----	-----
Grand total rents received.	-----	-----	-----	27,534.77

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures	\$2,131,048.35
Maintenance of equipment	2,334,585.92
Conducting transportation	4,853,109.20
General expenses	364,768.63
Grand total	9,683,512.10
Percentage of expenses to earnings—entire line	55.17
OPERATING EXPENSES—NORTH CAROLINA—	
Maintenance of way and structures	82,218.47
Maintenance of equipment	46,137.90
Conducting transportation	87,805.84
General expenses	6,283.65
Total	222,445.86
Percentage of expenses to earnings—North Carolina	74.50

COMPARATIVE GENERAL BALANCE SHEET

June 30, 1901.	ASSETS.	June 30, 1902.	Year Ending June 30, 1902.	
Total.		Total.	Increase.	Decrease.
\$127,066,208.54	Cost of road	\$130,105,569.94	\$3,039,361.40	-----
11,918,391.66	Cost of equipment	12,483,021.25	564,629.59	-----
3,301,582.50	Stocks owned	2,522,710.00	-----	\$778,872.50
1,815,250.00	Bonds owned	770,025.00	-----	1,045,225.00
2,505,571.16	Cash and current assets	2,345,202.94	-----	160,368.22
	OTHER ASSETS.			
1,091,739.63	Material and supplies	1,262,632.15	170,892.52	-----
147,698,743.49	Grand total	149,489,161.28	1,790,417.79	-----
	LIABILITIES.			
89,000,000.00	Capital stock	89,000,000.00	-----	-----
51,283,500.00	Funded debt	53,171,500.00	1,888,000.00	-----
4,216,731.54	Current liabilities	3,899,069.25	-----	317,662.29
565,040.83	Accrued interest on funded debt not yet payable	603,045.83	38,005.00	-----
2,633,471.12	Profit and loss	2,815,546.20	182,075.08	-----
147,698,743.49	Grand total	149,489,161.28	1,790,417.79	-----

MISCELLANEOUS INCOME.

Item.	Gross Income.	Net Miscellaneous Income.
Interest and discount	\$49,802.07	\$49,802.07
Total.....	49,802.07	49,802.07

EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers	6	2,190	\$8,238.12	\$3.76
General office clerks.....	15	5,475	10,457.25	1.91
Station agents	16	5,842	8,917.60	1.53
Other station men	15	5,347	5,893.80	1.10
Enginemen.....	39	10,002	43,831.96	4.38
Firemen	47	10,002	21,915.98	2.19
Conductors	7	2,306	8,577.66	3.72
Other trainmen	15	4,736	9,985.06	2.11
Carpenters	8	1,580	2,589.20	1.64
Other shopmen	11	3,828	4,867.75	1.27
Section foremen	13	4,014	5,184.00	1.29
Other trackmen.....	66	19,731	20,206.89	1.02
Switchmen, flagmen, and watchmen.....	1	105	138.22	1.32
Telegraph operators and dispatchers.....	3	1,105	1,590.35	1.44
All other employees and laborers	78	15,356	20,496.28	1.33
Total (including "General Officers")—North Carolina	340	91,619	172,890.12	1.89
Less "General Officers"	6	2,190	8,238.12	3.76
Total (excluding "General Officers")—North Carolina	334	89,429	164,652.00	1.84
DISTRIBUTION OF ABOVE—				
General administration.....	21	7,665	18,695.37	2.44
Maintenance of way and structures	160	38,723	46,663.40	1.21
Maintenance of equipment.....	11	3,828	4,867.75	1.27
Conducting transportation	148	41,403	102,663.60	2.48
Total (including "General Officers")—North Carolina	340	91,619	172,890.12	1.89
Less "General Officers"	6	2,190	8,238.12	3.76
Total (excluding "General Officers")—North Carolina	334	89,429	164,652.00	1.84
Total (including "General Officers")—entire line.....	13,489	3,964,149	6,968,820.09	1.76

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Items	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue -----	86,448	-----	-----	-----
Number of passengers carried one mile -----	1,741,022	-----	-----	-----
Number of passengers carried one mile per mile of road -----	19,383	-----	-----	-----
Average distance carried -----miles..	20.14	-----	-----	-----
Total passenger revenue -----		44,850	01	-----
Average amount received from each passenger -----		-----	51	881
Average receipts per passenger per mile -----		-----	02	576
Total passenger earnings -----		52,531	76	-----
Passenger earnings per mile of road -----		584	86	-----
Passenger earnings per train mile -----		-----	59	511
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue -----	828,024	-----	-----	-----
Number of tons carried one mile -----	35,913,673	-----	-----	-----
Number of tons carried one mile per mile of road -----	3,998	-----	-----	-----
Average distance haul of one ton -----miles..	43.37	-----	-----	-----
Total freight revenue -----		245,188	98	-----
Average amount received for each ton of freight -----		-----	29	611
Average receipts per ton per mile -----		-----	-----	683
Total freight earnings -----		245,188	98	-----
Freight earnings per mile of road -----		2,729	78	-----
Freight earnings per train mile -----		1	81	890
TOTAL TRAFFIC—				
Gross earnings from operation -----		298,587	56	-----
Gross earnings from operation per mile of road -----		3,324	29	-----
Gross earnings from operation per train mile -----		1	33	851
Operating expenses -----		222,445	86	-----
Operating expenses per mile of road -----		2,476	57	-----
Operating expenses per train mile -----		-----	99	718
Income from operation -----		76,141	70	-----
Income from operation per mile of road -----		847	72	-----

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
		Dollars.	Cents	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue -----	2,630,615			
Number of passengers carried one mile -----	101,275,087			
Number of passengers carried one mile per mile of road -----	60,391			
Average distance carried ----- miles ..	38.50			
Total passenger revenue -----		2,379,475	83	
Average amount received from each passenger -----			90	453
Average receipts per passenger per mile -----			02	350
Total passenger earnings -----		2,822,798	71	
Passenger earnings per mile of road -----		1,683	24	
Passenger earnings per train mile -----		1	15	582
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue -----	12,268,100			
Number of tons carried one mile -----	3,151,911,924			
Number of tons carried one mile per mile of road -----	1,879,494			
Average distance haul of one ton ----- miles ..	256.92			
Total freight revenue -----		14,594,280	59	
Average amount received for each ton of freight -----		1	18	961
Average receipts per ton per mile -----				463
Total freight earnings -----		14,594,280	59	
Freight earnings per mile of road -----		8,702	61	
Freight earnings per train mile -----		2	20	277
TOTAL TRAFFIC—				
Gross earnings from operation -----		17,552,204	98	
Gross earnings from operation per mile of road -----		10,466	43	
Gross earnings from operation per train mile -----		1	93	569
Operating expenses -----		9,683,512	10	
Operating expenses per mile of road -----		5,774	31	
Operating expenses per train mile -----		1	06	792
Income from operation -----		7,868,692	88	
Income from operation per mile of road -----		4,692	12	

TAXES AND ASSESSMENTS OF ALL KINDS.

State or Territory.	Ad Valorem Tax on Real and Personal Property.	Specific Tax.		Internal Revenue, U. S. Govern- ment.	Total.
		On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Reve- nue or Dividends.		
Virginia	\$227,400.40	\$11,556.84	\$65,230.32	-----	\$304,187.56
West Virginia.....	56,878.50	220.00	19,589.04	-----	76,687.54
Maryland.....	1,025.40	2,917.80	-----	-----	3,943.20
North Carolina.....	6,336.78	436.70	122.57	-----	6,896.05
Kentucky	84.10	-----	-----	-----	84.10
Ohio.....	39,616.71	10,037.27	2,538.88	-----	52,192.86
		-----	-----	\$8,724.08	8,724.08
Total	331,341.89	25,168.61	87,480.81	8,724.08	452,715.39

FREIGHT TRAFFIC MOVEMENT—Entire Line.

Commodity.	Freight Originating on this Road.	Freight Received from Con- necting Roads and Other Carriers.	Total Freight Tonnage.	
	<i>Whole Tons.</i>	<i>Whole Tons.</i>	<i>Whole Tons.</i>	<i>Per Cent.</i>
PRODUCTS OF AGRICULTURE—				
Grain -----	85,928	121,220	207,048	1.69
Flour -----	32,896	92,732	125,628	1.02
Other mill products -----	24,558	25,206	49,764	.40
Hay -----	21,779	67,442	89,221	.73
Tobacco -----	34,789	27,297	62,086	.51
Cotton -----	407	24,225	24,632	.20
Fruit and Vegetables -----	61,018	36,839	97,857	.80
PRODUCTS OF ANIMALS—				
Live stock -----	42,307	12,536	54,843	.45
Dressed meats -----	142	10,199	10,341	.08
Other packing-house products -----	6,430	35,362	41,792	.34
Poultry, game and fish -----	127	1,362	1,489	.01
Wool -----	770	5,228	5,998	.05
Hides and leather -----	9,500	18,241	27,741	.23
PRODUCTS OF MINES—				
Anthracite Coal -----	820	31,935	32,755	.27
Bituminous coal -----	5,380,960	157,353	5,538,313	45.14
Coke -----	1,470,931	14,722	1,485,653	12.11

FREIGHT TRAFFIC MOVEMENT—Entire Line—Continued.

Commodity.	Freight Originating on this Road.	Freight Received from Con- necting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF MINES—Continued.				
Ores-----	456,352	421,739	878,091	7.16
Stone, sand and other like articles-----	550,783	129,097	679,880	5.54
PRODUCTS OF FOREST—				
Lumber,-----	788,356	441,469	1,229,825	10.02
MANUFACTURES—				
Petroleum and other oils-----	5,568	33,942	39,510	.32
Sugar-----	3,252	42,274	45,526	.37
Naval stores-----	209	359	568	-----
Iron, Pig and Bloom-----	396,019	63,505	459,524	3.75
Iron and steel rails-----	1,022	47,735	48,757	.40
Other castings and machinery-----	40,356	96,624	136,980	1.12
Bar and sheet metal-----	24,108	63,867	87,975	.72
Cement, brick, and lime-----	114,634	63,801	178,435	1.45
Agricultural implements-----	2,300	7,758	10,058	.08
Wagons, carriages, tools, etc-----	4,330	6,368	10,698	.08
Wines, liquors, and beers-----	12,201	10,753	22,954	.19
Household goods and furniture-----	10,647	10,499	21,146	.17
Merchandise-----	123,761	220,278	344,039	2.81
MISCELLANEOUS—				
Other commodities not mentioned above--	88,602	130,271	218,873	1.79
Total tonnage—entire line-----	9,795,862	2,472,238	12,268,100	100.00
Total tonnage—North Carolina-----	660,763	167,261	828,024	100.00

MILEAGE.

A. MILEAGE OF LINE OPERATED (BY STATES).

State or Territory.	Line Represented by Capital Stock.		Total Mileage Operated.	New Line Con- structed During Year.	Rails.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	953.90	91.92	1,045.82	90	9.66	1,036.16
West Virginia.....	240.75	47.56	288.31	11.58	-----	288.31
Maryland.....	15.58	-----	15.58	-----	-----	15.58
North Carolina.....	87.34	2.48	89.82	-----	-----	89.82
Kentucky.....	29	-----	29	-----	-----	29
Ohio.....	243.61	1.57	245.18	105.92	-----	245.18
Total mileage operated (single track).....	1,541.47	143.53	1,685.00	118.40	9.66	1,675.34

B MILEAGE OF LINE OWNED (BY STATES).

State or Territory.	Line Represented by Capital Stock.		Total Mileage Owned.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia	953.90	91.92	1,045.82	90	9.66	1,036.16
West Virginia	240.75	47.56	288.31	11.58	-----	288.31
Maryland	15.58	-----	15.58	-----	-----	15.58
North Carolina	87.34	2.48	89.82	-----	-----	89.82
Kentucky	29	-----	29	-----	-----	29
Ohio	243.61	1.57	245.18	105.92	-----	245.18
Total mileage owned (single track)	1,541.47	143.53	1,685.00	118.40	9.66	1,675.34

New Hanover Transit Company.

PROPERTY OPERATED.

Cape Fear River to ocean (miles)	4
--	---

Raleigh and Cape Fear Railway Company.

OFFICERS.

Title.	Name.	Location or Office.
President and General Manager	John A. Mills	Raleigh, N. C.
Vice-President	W. W. Mills	Raleigh, N. C.
Attorney	R. N. Simms	Raleigh, N. C.
Secretary and Treasurer	F T. Ricks	Raleigh, N. C.

DIRECTORS.

John A. Mills, Raleigh, N. C.; W. W. Mills, Raleigh, N. C.; C. G. Latta, Raleigh, N. C.; F. T. Ricks, Raleigh, N. C.; K. B. Johnson, Raleigh, N. C.; J. R. Chamberlain, Raleigh, N. C.; F. O. Moring, Raleigh, N. C.

PROPERTY OPERATED.

Raleigh and Cape Fear—Caraleigh Mills to Sippahaw (miles)-----	19.00
Southern Railway—Raleigh to Caraleigh Mills—trackage rights (miles)-----	1.80
Total -----	20.80

CAPITAL STOCK.

Capital stock -----	\$110,500.00
Funded debt (bonds issued but not sold)-----	60,000.00
Cash realized on same (deposited as collateral)-----	33,150.00

CONSTRUCTION AND EQUIPMENT.

Cost of construction-----	\$122,087.65
Cost of equipment-----	19,606.22

INCOME ACCOUNT.

Gross earnings from operation -----	\$25,139.75
Less operating expenses -----	13,089.80
Income from operation -----	12,049.95
Taxes-----	416.05
Surplus on June 30, 1902 -----	11,633.90
Deductions, damages, etc-----	2,784.50
Surplus for entry on General Balance Sheet-----	8,849.40

EARNINGS FROM OPERATION.

Passenger earnings-----	\$5,651.05
Freight earnings -----	19,488.70
Total freight and passenger earnings-----	25,139.75

RENTS PAID.

Southern Railway—Caraleigh Mills to Raleigh-----	\$1,184.98
--	------------

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.		Amount.
Cash		\$3,532.31
Bills receivable		401.00
Due from agents		1,362.53
Due from solvent companies and individuals		6,408.54
Other assets		3,607.52
Total cash and current assets		15,310.90
Balance current liabilities		22,344.47
Total		37,655.37
CURRENT LIABILITIES.		
Loans and bills payable		35,872.02
Audited vouchers and accounts		1,783.35
Total current liabilities		37,655.37

ASSETS.

Cost of road	\$122,087.65
Cost of equipment	19,606.22
Bonds not sold	60,000.00
Total	201,693.87

LIABILITIES.

Capital stock	\$110,500.00
Funded debt	60,000.00
Liabilities—balance	22,344.47
Profit and loss	8,849.40
Total	201,693.87

Red Springs and Bowmore Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	W. F. Williams	Red Springs.
Treasurer	J. Y. Williams	Red Springs.

PROPERTY OPERATED.

Red Springs to Bowmore and Wagram (miles)	20
Cost of road	\$38,000.00
Cost of equipment	3,000.00
Gross earnings	5,000.00
Expenses	5,000.00
Taxes paid	93.50

Suffolk and Carolina Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board	Wm. H. Bosley	Baltimore, Md.
President	Wm. H. Bosley	Baltimore, Md.
First Vice-President	J. H. Cottman	Baltimore, Md.
Second Vice-President	Chas. H. Tilghman	Baltimore, Md.
Secretary	John S. Gittings	Baltimore, Md.
Treasurer	Charles F. Pitt, Jr.	Baltimore, Md.
General Solicitor	A. H. Taylor	Baltimore, Md.
Attorney or General Counsel	E. E. Holland	Suffolk, Va.
Attorney or General Counsel	Pruden & Pruden	Edenton, N. C.
Auditor	C. L. Hutchins	Suffolk, Va.
General Manager and Freight Agent	George L. Barton	Suffolk, Va.
Superintendent	Henry Croker	Suffolk, Va.

DIRECTORS.

Wm. H. Bosley, Baltimore, Md.; C. H. Tilghman, Baltimore, Md.; John M. Denison, Baltimore, Md.; W. C. Seddon, Baltimore, Md.; Charles F. Pitt, Jr., Baltimore, Md.; Wm. B. Cline, Baltimore, Md.; A. H. Rutherford, Baltimore, Md.; J. H. Cottman, Baltimore, Md. Term expires October, 1902, or when their successors are chosen.

PROPERTY OPERATED.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Suffolk and Carolina Railway Co.	Suffolk, Va -----	Center Hill, N. C --	38	38
	Suffolk, Va -----	Brinkley, Va -----	14	14
Operated in N. C -----	Brinkley, Va -----	Center Hill, N. C --	24	24

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.	Amount.
Cash -----	\$3,553.67
Bills receivable -----	7,084.22
Due from agents -----	1,396.94
Due from solvent companies and individuals -----	32,855.15
Net traffic balances due from other companies -----	227.57
Other cash assets -----	1,184.40
Total—cash and current assets -----	46,301.95
Balance—current liabilities -----	23,405.78
Total -----	69,707.73
CURRENT LIABILITIES.	
Loans and bills payable -----	57,065.00
Audited vouchers and accounts -----	8,942.50
Wages and salaries -----	3,000.23
Matured interest coupons unpaid (including coupons due July 1) -----	700.00
Total—current liabilities -----	69,707.73
Total -----	69,707.73

Materials and supplies on hand, \$5,324.39.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Total Cost to June 30, 1901.	Total Cost to June 30, 1902.	Cost Per Mile.
Total equipment -----	\$68,454.85	\$81,582.14	\$2,146.90
Total construction -----	464,689.83	530,742.47	13,966.91
Grand total cost construction, equipment, etc -----	533,144.68	612,324.61	16,113.81
Total cost construction, equipment, etc.—State of North Carolina -----	336,722.96	386,731.33	10,177.14

INCOME ACCOUNT.

Gross earnings from operation	\$71,941.46	
Less operating expenses	38,274.43	
Income from operation	33,667.03	
Total income		\$33,667.03
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued	8,400.00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	242.28	
Taxes	1,250.12	
Permanent improvements	2,538.59	
Total deductions from income		12,430.99
Net income		21,236.04
Surplus from operations of year ending June 30, 1902		21,236.04
Surplus on June 30, 1901 [from "General Balance Sheet," 1901 Report]		103,520.44
Surplus on June 30, 1902 [for entry on "General Balance Sheet"		124,756.48

EARNINGS FROM OPERATION—North Carolina.

Item.	Total Receipts.	Actual Earnings.
PASSENGER—		
Passenger revenue	\$4,787.73	
Mail	956.08	
Total passenger earnings		\$5,743.81
FREIGHT—		
Freight revenue	36,779.10	
Total freight earnings		36,779.10
Total passenger and freight earnings		42,522.92
Total gross earnings from operation—N. C.		42,522.92
Total gross earnings from operation—entire line		71,941.46

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF OPERATING EXPENSES—	
Maintenance of way and structures.....	\$7,865.25
Maintenance of equipment.....	5,461.26
Conducting transportation.....	19,310.43
General Expenses.....	5,637.49
Grand total.....	38,274.43
Percentage of expenses to earnings—entire line.....	53.20
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures.....	4,967.53
Maintenance of equipment.....	3,449.22
Conducting transportation.....	12,196.06
General expenses.....	3,560.52
Total.....	24,173.33
Percentage of expenses to earnings—North Carolina.....	56.85

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.	ASSETS.	Year Ending June 30, 1902.		
Total.		Total.	Increase.	Decrease.
\$464,689.83	Cost of road.....	\$530,742.47	\$66,052.64	-----
68,454.85	Cost of equipment.....	81,582.14	13,127.29	-----
70,513.26	Other permanent investments.....	70,513.26	-----	-----
43,436.42	Cash and current assets.....	46,301.95	2,865.53	-----
	OTHER ASSETS.			
3,628.92	Materials and supplies.....	5,324.39	1,695.47	-----
2,000.00	Sinking fund.....			\$2,000.00
652,723.28	Grand total.....	734,464.21	83,740.93	2,000.00
	LIABILITIES.			
400,000.00	Capital stock.....	400,000.00	-----	-----
140,000.00	Funded debt.....	140,000.00	-----	-----
9,202.84	Current liabilities.....	69,707.73	60,504.89	-----
103,520.44	Profit and loss.....	124,756.48	21,236.04	-----
652,723.28	Grand total.....	734,464.21	81,740.93	-----

TRAFFIC AND MILEAGE STATISTICS—North Carolina.

Item.	Number Passengers, Tonnage, and Car Mileage.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	10,456	-----	-----	-----
Number of passengers carried one mile.....	179,494	-----	-----	-----
Number of passengers carried one mile per mile of road.....	4,908	-----	-----	-----
Average distance carried -----miles.....	17.11	-----	-----	-----
Total passenger revenue.....		4,787	74	-----
Average amount received from each passenger.....			45	790
Average receipts per passenger mile.....			02	667
Total passenger earnings.....		5,743	82	-----
Passenger earnings per mile of road.....		239	33	-----
Passenger earnings per train mile.....			35	607
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	31,974	-----	-----	-----
Number of tons carried one mile.....	837,118	-----	-----	-----
Number of tons carried one mile per mile of road.....	34,880	-----	-----	-----
Average distance haul of one ton-----miles.....	26.18	-----	-----	-----
Total freight revenue.....		36,779	11	-----
Average amount received for each ton of freight.....		1	15	029
Average receipts per ton per mile.....			04	394
Total freight earnings.....		36,779	11	-----
Freight earnings per mile of road.....		1,532	46	-----
Freight earnings per train mile.....			95	629
TOTAL TRAFFIC—				
Gross earnings from operation.....		45,436	71	-----
Gross earnings from operation per mile of road.....		1,893	19	-----
Gross earnings from operation per train mile.....		1	18	503
Operating expenses.....		24,173	33	-----
Operating expenses per mile of road.....		1,007	22	-----
Operating expenses per train mile.....			62	853
Income from operation.....		21,263	39	-----
Income from operation per mile of road.....		885	97	-----
CAR MILEAGE, ETC.—				
Mileage of passenger cars.....	46,946	-----	-----	-----
Average number of passenger cars in train.....	2.91	-----	-----	-----
Average number of passengers in train.....	11	-----	-----	-----
Mileage of loaded freight cars—north or east.....	186,021	-----	-----	-----
Mileage of loaded freight cars—south or west.....	24,940	-----	-----	-----

TRAFFIC AND MILEAGE STATISTICS—North Carolina—Continued.

Item.	Number Passengers, Tonnage, and Car Mileage.	Revenue and Rates.		
CAR MILEAGE, ETC.—Continued.		<i>Dollars.</i>	<i>Cents</i>	<i>Mills.</i>
Mileage of empty freight cars—north or east	9,426	-----	-----	-----
Mileage of empty freight cars—south or west.....	172,260	-----	-----	-----
Average number of freight cars in train.....	10.21	-----	-----	-----
Average number of loaded cars in train.....	5.49	-----	-----	-----
Average number of empty cars in train.....	4.72	-----	-----	-----
Average number of tons of freight in train.....	21.77	-----	-----	-----
Average number of tons of freight in each loaded car..	3.97	-----	-----	-----
Average mileage operated during the year.....	24	-----	-----	-----

Transylvania Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President	E. B. Alsop	Pittsburg, Pa.
Secretary	C. H. Stolzenback	Pittsburg, Pa.
Auditor, Freight and Passenger Agent	A. K. Orr	Brevard, N. C.
General Manager and Traffic Manager	J. F. Hays	Brevard, N. C.
Chief Engineer and Superintendent	Fleming Ramsaur	Brevard, N. C.

DIRECTORS.

E. B. Alsop, W. P. Patten, C. H. Stolzenback, G. W. Eislembles, E. H. Jennings, Pittsburg, Pa.;
J. P. Cunningham, New Castle, Pa.; J. F. Hays, Brevard, N. C.

PROPERTY OPERATED.

Hendersonville to Toxaway (miles)	30.87
Trackage rights at Hendersonville (miles) .....	.34
Total (miles)	31.21

CAPITAL STOCK.

Capital stock	\$320,000.00
Funded debt	160,000.00
Cost of road	160,000.00

INCOME ACCOUNT.

Gross earnings	\$24,420.41	
Less operating expenses	15,100.94	
Income from operation		\$9,319.47
Interest on funded debt	8,640.00	
Taxes	1,060.15	
Total deductions		9,700.15
Deficit		80.68
Surplus June 30, 1901		3,122.39
Surplus June 30, 1902		2,741.71

Warrenton Railroad Company.**OFFICERS.**

Title.	Name.	Location of Office.
President	William J. White	Warrenton, N. C.
Treasurer	J. M. Gardner	Warrenton, N. C.

PROPERTY OPERATED.

Warrenton to Warren Plains (miles)	
--	--

CAPITAL STOCK, Etc.

Capital stock.....	\$12,300.00
Funded debt.....	6,000.00
Cost of Road.....	14,375.00
Cost of equipment.....	5,925.00
Gross earnings.....	4,638.00
Operating expenses.....	3,248.00
Taxes paid.....	86.09

Wellington and Powellsville Railroad Company.**OFFICERS.**

Title.	Name.	Location of Office.
President and Treasurer.....	Horton Corwin, Jr.....	Edenton, N. C.
Secretary.....	W. D. Pruden.....	Edenton, N. C.
Superintendent.....	H. T. Waters.....	Ahoskie, N. C.
Freight and Passenger Agent.....	J. L. Bell.....	Windsor, N. C.

DIRECTORS.

Horton Corwin, J., Edenton, N. C.; Mrs. Elizabeth Branning, Edenton, N. C.; Ed. F. Branning, New York; W. D. Pruden, W. H. Coffield, Edenton, N. C.; Mrs. F. I. S. Branning, Bradford, Penn.

PROPERTY OPERATED.

Windsor, N. C., to Ahoskie, N. C. (miles).....	24
Capital stock.....	\$90,000.00
Capital stock per mile.....	3,750.00
Cost of road and equipment.....	166,591.03
Gross earnings.....	21,876.26
Operating expenses.....	22,436.89

Washington and Plymouth Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President	E. A. Armstrong	Camden, N. J.
General Manager	S. Parker	Pine Town.
Secretary	R. S. Cohn	Norfolk, Va.
General Freight Agent	S. H. Hatton	

PROPERTY OPERATED.

Washington to Plymouth (miles)	93
--------------------------------------	----

CAPITAL STOCK.

Capital stock	\$200,000.00
Funded debt	100,000.00

This road is a narrow gauge track (3 feet), completed May 1, 1902.

STREET RAILWAY COMPANIES.

Asheville Street Railroad Company.

OFFICERS.

Title.	Name.	Address.
President	J. E. Rankin	Asheville, N. C.
Secretary	H. M. Francis	Schenectady, N. Y.
Treasurer	H. M. Francis	Schenectady, N. Y.
Superintendent	Geo. E. Claffin	Asheville, N. C.

DIRECTORS.

J. E. Rankin, Asheville, N. C.; H. C. Lewis, Schenectady, N. Y.; H. M. Francis, Schenectady, N. Y.; Edward Clark, Schenectady, N. Y.; Jas. O. Carr, Schenectady, N. Y.; Jas. H. Cutler, Boston, Mass.; L. L. Whitestone, Schenectady, N. Y.

PROPERTY OPERATED.

Length of main track (miles)	6.61
Total mileage, including sidings and switches (miles)	6.61
Mileage within corporate limits (miles)	6.61

CAPITAL STOCK.

Capital stock authorized	\$300,000.00
Capital stock issued and outstanding	267,324.42

FUNDED DEBT.

Description—	
First mortgage bonds 1893—twenty years	\$26,000.00
Second mortgage bonds 1893—twenty years	74,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations	\$77,415.62
Operating expenses	66,461.97
Income from operation	\$10,953.65
Deductions from Income—	
Interest on funded debt	6,000.00
Taxes	1,200.00
Total deductions from income	7,200.00
Net income	3,753.65

EARNINGS AND EXPENSES OF OPERATION.**Earnings from Operation—**

Receipts from passengers carried.....	\$71,708.81
Receipts from express.....	1,500.00
Miscellaneous receipts.....	4,211.81
Gross income from operation.....	77,415.62

Expenses of Operation—

Salaries of general officers and clerks.....	3,000.00
General office expenses and supplies.....	1,069.01
Legal expenses.....	1,000.00
Insurance.....	600.00

Maintenance of Roadway and Buildings—

Repair of road bed and track.....	8,423.33
Repairs of buildings.....	701.26
Repairs of electric line construction.....	7,087.96
Maintenance of equipment.....	4,232.21

Transportation Expenses—

Cost of electric motive power.....	19,920.00
Wages and compensation of persons employed in conducting transportation.....	17,165.86
Rentals for buildings.....	1,262.84
Total operating expenses.....	64,461.97

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power.....	8
Open passenger cars equipped for the electric power.....	9
Total passenger cars, all kinds.....	17
Trailers.....	2

VOLUME OF TRAFFIC.

Number of passengers carried during year.....	1,434,060
Number of passengers carried per mile of track operated.....	2,048
Average number of persons employed.....	20

Asheville Electric Company.

OFFICERS.

Title.	Name.	Address.
President.....	J. E. Rankin.....	Asheville, N. C.
Secretary.....	H. W. Plummer.....	Asheville, N. C.
Treasurer.....	H. M. Francis.....	Schenectady, N. Y.
Superintendent.....	Geo. E. Claflin.....	Asheville, N. C.

DIRECTORS.

J. E. Rankin, Asheville, N. C.; Jas. H. Cutler, Boston, Mass.; John H. McAden, Charlotte, N. C.; J. C. Martin, Asheville, N. C.; W. Talbot Pennineon, Biltmore, N. C.

PROPERTY OPERATED.

Street Railway and Electric Light and Power.

Length of main track (miles).....	5.66
Total mileage, including sidings and switches (miles).....	5.66
Mileage within corporate limits (miles).....	5.66

CAPITAL STOCK.

Capital stock authorized.....	\$750,000.00
Capital stock issued and outstanding.....	511,700.00
Number of shares issued and outstanding.....	5,117
Number of stockholders.....	11

FUNDED DEBT.

Description--

First mortgage 5 per cent bonds, dated May 1, 1901—due 40 years.....	\$504,000.00
--	--------------

GENERAL EXHIBIT FOR THE YEAR.

Gross income from operations.....	\$69,749.73
Operating expenses.....	51,254.48
Net income from operation.....	\$18,495.25
Deduction from income—	
Interest on funded debt.....	25,200.00
Taxes.....	2,100.00
Total deductions from income.....	27,300.00
Loss.....	8,804.75

EARNINGS AND EXPENSES OF OPERATION.**Earnings from Operation—**

Receipts from passengers carried.....	\$28,540.53
Receipts from electric street lighting.....	6,000.00
Receipts from electric lights, residences.....	32,924.11
Miscellaneous receipts.....	2,285.09
Gross earnings from operation.....	69,749.73

Expenses of Operation—

Salaries of general officers and clerks.....	5,400.00
General office expenses and supplies.....	4,722.48
Legal expenses.....	2,000.00
Insurance.....	1,500.00

Maintenance of Roadway and Buildings--

Repair of road bed and track.....	2,042.87
Repairs of electric line construction.....	2,830.26
Repairs of cars.....	2,672.04

Transportation Expenses—

Care of cars.....	500.00
Cost of electric motive power.....	5,683.28
Cost of electric motive power lights.....	16,912.16
Wages and compensation of persons employed in conducting transportation.....	5,786.85
Other transportation expenses.....	1,204.54
Total operating expenses.....	51,254.48

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power.....	4
Open passenger cars equipped for the electric power.....	4
Total passenger cars (all kinds).....	8

VOLUME OF TRAFFIC.

Number of passengers carried during year.....	570,800
Number of passengers carried per mile of track operated.....	1,009
Average number of persons employed.....	12

Asheville and Craggy Mountain Railway Company.

OFFICERS.

Title.	Name.	Address.
President	Richard S. Howland	Asheville, N. C.
Secretary	Walter B. Gwyn	Asheville, N. C.
Treasurer	James B. Gay	Providence, R. I.

DIRECTORS.

Richard S. Howland, Asheville, N. C.; Reginald Howland, Asheville, N. C.; Walter B. Gwyn, Asheville, N. C.; M. M. Howland, Providence, R. I.; James B. Gay, Providence, R. I.

PROPERTY OPERATED.

Asheville and vicinity.	
Length of main track (miles).....	2.64
Sidings and switches.....	60
Total mileage, including sidings and switches.....	3.24
Mileage within corporate limits.....	67
Mileage outside corporate limits.....	2.57
System of electric motive power in use—general electric. Motive power—electricity and steam.	

CAPITAL STOCK.

Capital stock authorized.....	\$500,000.00
Capital stock issued and outstanding.....	24,200.00
Number of shares issued and outstanding.....	242
Number of stockholders.....	7

FUNDED DEBT.

Description—	
Deed of trust to Central Trust Co., of New York, 6 per cent gold bonds, March 15, 1902—outstanding.....	\$26,000.00
Certified to company.....	30,000.00
Total authorized.....	250,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations.....	\$10,486.75
Operating expenses.....	19,013.77
Loss from operation.....	\$8,527.62

EARNINGS AND EXPENSES OF OPERATION.**Earnings from Operation—**

Receipts from passengers carried.....	\$4,043.28
Receipts from freight hauled	3,646.56
Miscellaneous receipts.....	2,796.91
Gross earnings from operation.....	10,486.75

Expenses of Operation—

Salaries of general officers and clerks.....	3,204.00
General office expenses and supplies.....	1,734.64

Maintenance of Roadway and Buildings—

Repairs of cars and motors.....	5,277.54
---------------------------------	----------

Transportation Expenses—

Cost of electric motive power and mileage over Asheville Electric Co.'s tracks....	2,477.74
Wages and compensation of persons employed in conducting transportation.....	6,087.40
Other transportation expenses	232.45

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power.....	2
Total passenger cars, all kinds.....	9
Trailers	7
Snow plows.....	19
Electric motors.....	1

VOLUME OF TRAFFIC.

Number of passengers carried during year { pay passengers, 39,026 }	45,605
{ employe passengers, 6,579 }	
Number passengers carried per mile of track operated.....	17,540
Number of round trips run.....	2,021
Number of car miles run, passengers, freight, construction, etc.....	44,426.20

Charlotte Electric Railway, Light and Power Company.**OFFICERS.**

Title.	Name.	Address.
President.....	E. D. Latta.....	Charlotte, N. C.
Secretary	J. L. Chambers	Charlotte, N. C.
Treasurer.....	E. D. Latta.....	Charlotte, N. C.

DIRECTORS.

E. D. Latta, Charlotte, N. C. ; E. B. Springs, Charlotte, N. C. ; F. B. McDowell, Charlotte, N. C. ;
J. L. Chambers, Charlotte, N. C. ; M. A. Bland, Charlotte, N. C.

PROPERTY OPERATED.

Length of main track (miles)-----	6.5
Sidings and switches-----	.5
Total mileage, including sidings and switches -----	7.0
Mileage within corporate limits-----	4
Mileage outside corporate limits-----	3

System of electric motive power in use, General Electric Co. Electricity generated by steam.

CAPITAL STOCK.

Capital stock issued and outstanding-----	\$200,000.00
Number of shares issued and outstanding -----	2,000
Number of stockholders -----	5

FUNDED DEBT.

Description—30 years 5 per cent gold bonds -----	\$300,000.00
--	--------------

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation -----	\$132,128.52
Operating expenses-----	96,925.03
Income from operation-----	\$35,203.49
Deductions from Income—	
Interest on funded debt -----	15,000.00
Taxes -----	2,000.00
Total deductions from income-----	17,000.00
Net income-----	18,203.49

EARNINGS AND EXPENSES OF OPERATION.

Earnings from Operation—	
Receipts from passengers carried-----	\$54,784.85
Receipts from electric street lighting -----	12,600.00
Receipts from electric lights, residences -----	22,603.33
Receipts from advertising in cars and other sources-----	827.16
Miscellaneous receipts, gas -----	41,413.18
Gross earnings from operation-----	132,128.52
Expenses of Operation—	
Salaries of general officers and clerks, general office expenses and supplies, and legal expenses-----	18,454.08
Maintenance of railway, electric light and gas plant -----	23,391.62
Transportation expenses, electric light and gas plant-----	55,079.33
Total operating expenses-----	96,925.03

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power.....	12
Open passenger cars equipped for the electric power.....	8
Total passenger cars (all kinds).....	20
Electric motors.....	40

VOLUME OF TRAFFIC.

Number of passengers carried during year.....	1,095,697
Number of passengers carried per mile of track operated.....	156,528
Number of round trips run.....	119,204
Number of car miles run.....	953,632
Average number of persons employed.....	65

**Consolidated Railways Light and Power Company,
Wilmington, N. C.**

OFFICERS.

Title.	Name.	Address.
President.....	Hugh MacRae.....	Wilmington, N. C.
Secretary.....	H. Woolcott.....	Wilmington, N. C.
Treasurer.....	R. J. Jones.....	Wilmington, N. C.
General Manager.....	A. B. Skelding.....	Wilmington, N. C.

DIRECTORS.

Hugh MacRae, M. F. H. Gouveneur, C. P. Bolles, M. J. Heyer, Geo. R. French, W. L. Parsley, C. W. Worth, W. R. Kenan, Oscar Pearsall, Junius Davis, G. H. Smith, J. W. Vernon, J. V. Granger, James H. Chadbourn, W. W. Randolph, Wilmington, N. C.

PROPERTY OPERATED.

Length of main track (miles).....	15.85
Sidings and switches.....	.60
Total mileage, including sidings and switches.....	16.45
Mileage within corporate limits over which electric cars are run.....	4.95
Mileage outside corporate limits.....	10.90

System of electric motive power in use—single overhead trolley.

Motive power—electricity.

CAPITAL STOCK.

Capital stock authorized.....	\$500,000.00
Capital stock issued and outstanding.....	450,000.00
Number of shares issued and outstanding.....	4,500
Number of stockholders.....	39

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations.....	\$49,528.96
Operating expenses.....	31,516.81
Income from operation.....	\$18,012.15
Deductions from Income—	
Interest on funded debt.....	6,250.00
Taxes.....	2,788.00
Total deductions from income.....	9,038.00
Net income.....	8,974.15

EARNINGS AND EXPENSES OF OPERATION.

Earnings from Operation—	
Receipts from passengers carried.....	\$39,652.51
Receipts from rentals.....	3,000.00
Receipts from electric lights, residences.....	5,200.13
Receipts from advertising in cars.....	200.01
Miscellaneous receipts.....	1,476.31
Gross earnings from operation.....	49,528.96
Expenses of Operation—	
Salaries of general officers and clerks.....	2,493.21
General office expenses and supplies.....	364.52
Legal expenses.....	50.00
Insurance.....	273.63
Maintenance of Roadway and Buildings—	
Repair of road-bed and track.....	2,469.16
Repairs of buildings.....	52.95
Repairs of electric line construction.....	700.27
Maintenance of equipment.....	364.70
Repairs of cars.....	2,508.00
Transportation Expenses—	
Care of cars.....	328.07
Cost of electric motive power.....	6,990.22
Wages and compensation of persons employed in conducting transportation.....	7,924.90
Damages for injuries to persons.....	98.95
Expenses lighting circuits.....	5,856.98
Other transportation expenses.....	1,041.25
Total operating expenses.....	31,516.81

FUNDED DEBT.

Description—first mortgage 5 per cent bonds, due 1932 ----- \$308,500.00

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power ----- 6
 Open passenger cars equipped for the electric power ----- 13
 Total passenger cars, all kinds ----- 19

VOLUME OF TRAFFIC.

Number of passengers carried during year ----- 1,034,904
 Number of car miles run ----- 241,577.23

Durham Traction Company.**OFFICERS.**

Title.	Name.	Address.
President -----	R. H. Wright -----	Durham, N. C.
Secretary-Treasurer -----	J. S. Manning -----	Durham, N. C.
Superintendent -----	W. W. S. Butler -----	Durham, N. C.

DIRECTORS.

R. H. Wright, Durham, N. C.; J. S. Carr, Durham, N. C.; H. A. Foushee, Durham, N. C.; J. S. Manning, Durham, N. C.; Samuel Register, Richmond, Va.

PROPERTY OPERATED.

Length of main track (miles) ----- 5.9
 Sidings and switches ----- .3
 Total mileage, including sidings and switches ----- 6.2
 Mileage within corporate limits ----- 4.2
 Mileage outside corporate limits ----- 2.0
 System of electric power in use, G. E. 54 and 67. Motive power, electric.

CAPITAL STOCK.

Capital stock authorized ----- \$500,000.00
 Capital stock issued and outstanding ----- 500,000.00
 Number of shares issued and outstanding ----- 5,000

FUNDED DEBT.

Description—30 year 5 per cent bonds issued.....	\$3,500.00
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GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations	\$46,389.49
Operating expenses.....	37,536.61
Income from operation.....	8,852.88
Miscellaneous Income—	
Total income from other sources than operation.....	19,360.30
Gross earnings above operating expenses.....	28,213.18
Deductions from Income—	
Interest on funded debt (bonds bearing interest out that period).....	12,000.00
Taxes	947.17
Total deductions from income.....	12,947.17
Net income (to additions and betterments).....	15,266.01

EARNINGS AND EXPENSES OF OPERATION.

Earnings from Operation—	
Receipts from passengers carried	\$4,751.20
Receipts from electric street lighting	6,900.00
Receipts from electric lights, residences	17,739.34
Ice receipts.....	14,825.32
Miscellaneous receipts.....	2,173.63
Gross earnings from operation.....	46,389.49
Expenses of Operation—	
Salaries of general officers and clerks.....	5,500.00
General office expenses and supplies.....	900.00
Legal expenses.....	415.00
Insurance	1,663.36
Ice and electric expenses other than above.....	27,297.73
Maintenance of Roadway and Buildings—	
Electric engines and damages	256.12
Transportation Expenses—	
Care of cars	30.00
Cost of electric motive power one month.....	550.00
Wages and compensation of persons employed in conducting transportation.....	800.00
Damages for injuries to persons.....	356.00
Other transportation expenses.....	68.40
Total operating expenses.....	37,536.61

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power.....	8
Open passenger cars equipped for the electric power	4
Total passenger cars, all kinds.....	12

VOLUME OF TRAFFIC.

Number of passengers carried during year.....	109,916
Number of passengers carried per mile of track operated.....	18,320
Number of car miles run.....	18,493
Average number of persons employed.....	20

The Fries Manufacturing and Power Company, Winston-Salem, N. C.

OFFICERS.

Title.	Name.	Address.
President.....	Henry E. Fries.....	Winston-Salem, N. C.
Secretary.....	Bernard J. Pfohl.....	Winston-Salem, N. C.
Superintendent.....	J. J. Sigg.....	Winston-Salem, N. C.

DIRECTORS.

H. E. Fries, J. W. Fries, N. S. Wilson, F. H. Fries, H. W. Fries, C. B. Watson, J. C. Bessent, W. A. Whitaker, E. E. Gray, W. A. Blair, Joe Jacobs, W. M. Nissen, J. A. Vance, Clement Manly, F. C. Brown, J. W. Hawes, W. A. Lemly, C. D. Ogburn, Winston-Salem; R. B. Haines, Philadelphia, Pa.

PROPERTY OPERATED.

Length of main track (miles).....	6.1113
Sidings and switches (miles).....	3.0178
Total mileage, including sidings and switches.....	9.1291
Mileage within corporate limits.....	5
Mileage outside corporate limits.....	4.1291
System of electric motive power in use—General Electric Co.	
Motive power—electricity and steam.	

CAPITAL STOCK.

Capital stock authorized.....	\$700,000.00
Capital stock issued and outstanding.....	674,600.00
Number of shares issued and outstanding.....	6,746.00
Number of stockholders.....	78

FUNDED DEBT.

Description—first mortgage 40 years 5 per cent gold bonds outstanding \$450,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations	\$96,315.80
Operating expenses	64,988.93
Income from operation	31,326.87
Deductions from Income—	
Interest on funded debt	22,500.00
Net income	8,826.87
Surplus for year ending June 30, 1902	8,826.87
Surplus for year ending June 30, 1901	687.86
Total surplus for year ending June 30, 1902	9,514.23

EQUIPMENT OWNED

Box passenger cars equipped for the electric power	9
Open passenger cars equipped for the electric power	7
Other passenger cars equipped for the electric power	3
Total passenger cars, all kinds	19
Trailers	2
Electric motors	26

VOLUME OF TRAFFIC.

Number of passengers carried during year	857,643
Number of passengers carried per mile of track operated	93,988
Number of round trips run	72,863
Number of car miles run	328,794
Average number of persons employed	60

EARNINGS AND OPERATING EXPENSES.

Electric Plant—

Incandescent lighting	\$10,590.72
Arc lighting—commercial	1,801.92
Arc lighting—municipal	6,894.00
Motors and fans	1,992.25
Wiring, sales and repairs	7,106.90
Passenger traffic	30,236.88
Freight	4,614.04
Miscellaneous	380.25
	<u>\$63,616.96</u>

River Plant—

Electric power	21,056.42
Rents, etc	201.52
	<u>21,257.94</u>

EARNINGS AND OPERATING EXPENSES—Continued.

Ice Plant—

Sales	\$11,440.40	\$11,440.40
Grand total earnings		<u>96,315.30</u>

Operating Expenses—Electric Plant—

Real estate	237.85	
Station apparatus	345.98	
Lines	273.47	
Arc lamps	221.02	
Cars	2,038.54	
Track	835.83	
		<u>3,952.69</u>

River Plant—

Real estate	171.62	
Motors, generators, transformers, etc.	1,825.12	
Lines	69.94	
		<u>2,066.68</u>

Ice Plant—

Real estate	1.02	
Station apparatus	86.00	
		<u>87.02</u>
Grand total maintenance		<u>6,106.39</u>

Generation—Electric Plant—

Engineers	1,445.29	
Fireman	875.19	
Coal	3,798.90	
Water	367.52	
Electric power	4,798.47	
Oil, grease and waste	379.38	
		<u>11,664.75</u>

River Plant—

Wages	3,127.88	
Power	601.49	
Oil, grease and waste	149.89	
		<u>3,879.26</u>

Ice Plant—

Wages	1,063.26	
Fuel	2,492.83	
Water	143.30	
Ammonia, salt, etc.	319.22	
Oil, grease and waste	150.39	
		<u>4,169.00</u>

Grand total generation

19,713.01

Distribution—Electric Plant—

Lamp renewals	1,076.94	
Meter expenses	199.31	
Interior wiring and fixtures	219.30	
Wiring, sales and repairs	6,364.43	
		<u>7,859.98</u>

EARNINGS AND OPERATING EXPENSES—Continued.

River Plant—		
Sub-station expenses.....	\$453.88	\$453.88
Ice Plant—		
Sales and delivery.....	5,069.46	5,069.46
Grand total distribution.....		13,389.92
Transportation—Electric Plant—		
Superintendent, conductors and mortormen.....	9,007.57	
Freight hands.....	1,735.18	
Car service supplies.....	444.57	
Advertising and attractions.....	894.23	
Grand total transportation.....		12,081.55
General Expenses—Electric, River and Ice Plants—		
Officers and clerks.....	4,790.64	
Office expenses and supplies.....	518.54	
Insurance and taxes { insurance \$1,703.85 } { taxes 2,555.57 }.....	4,259.42	
Accidents.....	118.81	
Legal expenses.....	150.00	
Directors' meetings.....	21.00	
Interest, discount and exchange.....	3,247.50	
Miscellaneous.....	598.75	
Grand total general expense.....		13,704.66
Total operating expenses.....		64,988.93
Earnings from operation.....		31,326.37
Fixed charges.....		22,500.00
Balance to surplus.....		8,826.37

Greensboro Electric Company.**OFFICERS.**

Title.	Name.	Address.
President.....	John Karr.....	Hackettstown, N. J.
Secretary.....	Z. V. Taylor.....	Greensboro, N. C.
Treasurer.....	M. D. Barr.....	29 Broadway, N. Y.
Manager.....	Z. V. Taylor.....	Greensboro, N. C.

CAPITAL STOCK.

Capital stock.....	\$250,000.00
Funded debt.....	175,000.00
(Not in operation 12 months.)	

Pinehurst Railroad Company.

OFFICERS.

Title.	Name.	Address.
President	Leonard Tufts	Boston, Mass.
Secretary-Treasurer	Wm. T. Jenney	Boston, Mass.
Manager	T. B. Cotter	Pinehurst, N. C.

CAPITAL STOCK, Etc.

Capital stock	\$15,000.00
Length of line (miles)	7
Earnings	3,573.00
Expenses	5,173.41

Raleigh Electric Company.

OFFICERS.

Title.	Name.	Address.
President	William J. Andrews	Raleigh, N. C.
Secretary	Charles C. Johnson	Raleigh, N. C.
Treasurer	F. H. Briggs	Raleigh, N. C.
Superintendent	Charles C. Johnson	Raleigh, N. C.

DIRECTORS.

John H. McAden, Charlotte, N. C.; Jas. H. Cutler, Boston, Mass.; V. E. Turner, A. A. Thompson, Julius Lewis, A. B. Andrews, William J. Andrews, Raleigh, N. C.

PROPERTY OPERATED.

Length of main track (miles).....	4
Sidings and switches—Pullen Park track.....	$\frac{1}{4}$
Total mileage, including sidings and switches.....	$4\frac{1}{4}$
Mileage within corporate limits.....	3
Mileage outside corporate limits.....	1
System of electric motive power in use—General Electric Co.	
Motive power—steam.	

CAPITAL STOCK.

Capital stock authorized.....	\$75,000.00
Capital stock issued and outstanding.....	58,800.00
Number of shares issued and outstanding.....	588
Number of stockholders.....	18

FUNDED DEBT.

Description—150 5-30 gold bonds, \$500 each, of which 117 are outstanding.....	\$58,500.00
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GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations.....	\$49,005.12
Operating expenses.....	40,640.54
Income from operation.....	\$8,364.58
Deductions from Income—	
Interest on funded debt.....	2,925.00
Depreciation.....	3,759.96
Total deductions from income.....	6,684.96
Net income, after deducting \$3,759.96 for depreciation.....	1,679.62
Surplus for year ending April 30, 1902.....	1,679.62
Deficit for year ending April 30, 1901.....	3,695.01
Total deficit for year ending April 30, 1902.....	2,015.39

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power.....	3
Open passenger cars equipped for the electric power.....	5
Total passenger cars, all kinds.....	8
Trailers.....	2
Electric motors.....	16

EARNINGS AND EXPENSES OF OPERATION.**Earnings from Operation—**

Receipts from passengers carried.....	\$22,072.30
Receipts from electric street lighting.....	5,741.90
Receipts from electric lights, residences	19,554.54
Receipts from advertising in cars	144.00
Miscellaneous receipts and power.....	1,492.38
Gross earnings from operation.....	49,005.12

Expenses of Operation—

Salaries of general officers and clerks.....	3,073.50
General office expenses and supplies.....	275.65
Legal expenses.....	42.55
Insurance	541.64
Interest on floating debt	1,334.38
Taxes	834.67

Maintenance of Roadway and Buildings—

Repair of road-bed and track	3,380.79
Repairs of buildings	65.00
Repairs of electric line construction.....	1,345.70
Maintenance of equipment.....	627.54
Repairs of cars.....	5,175.83

Transportation Expenses—

Care of cars	859.92
Cost of electric motive power.....	14,229.30
Wages and compensation of persons employed in conducting transportation.....	4,380.84
Damages for injuries to persons.....	161.55
Other expenses in lighting department.....	4,311.68
Total operating expenses.....	40,640.54

VOLUME OF TRAFFIC.

Number of passengers carried during year (approximate).....	599,000
Number of passengers carried per mile of track operated	149,750
Number of round trips run.....	22,300
Number of car miles run.....	156,000
Average number of persons employed.....	45

Wilmington Railway Bridge Company.

OFFICERS.

Title.	Name.	Address.
President	Junius Davis	Wilmington, N. C.
Secretary and Treasurer	J. H. Sharp	Portsmouth, Va.

TERMINALS.

From Hilton, N. C., to Mears Bluff, N. C. (miles) 2.40

Owned and operated jointly by the Atlantic Coast Line and Seaboard Air Line.

CAPITAL STOCK.

Capital stock	\$40,000.00
Funded debt	217,000.00
Cost of road	257,000.00
Interest (annual)	10,850.00

The Pullman Company.

OFFICERS.

Title.	Name.	Address.
President	Robert T. Lincoln	Chicago, Illinois.
Secretary	A. S. Weisenheimer	Chicago, Illinois.
General Counsel	John S. Runnels	Chicago, Illinois.
Assistant Counsel	L. E. McPherson	Chicago, Illinois.

CAPITAL STOCK.

Capital stock	\$12,100,000.00
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PROPERTY OPERATED.

Total length of line over which cars are run (miles)	165,283
Length of line in North Carolina, as follows :	
Atlantic Coast Line (miles).....	288
Southern Railway (miles).....	520
Seaboard Air Line (miles).....	316
Total in North Carolina (miles)	1,124
(See page 87 for assessment table.)	

Southern Express Company.**OFFICERS.**

Title.	Name.	Address.
Vice-President and General Manager	M. J. O'Brien	New York, N. Y.
Vice-President	M. F. Plant	New York, N. Y.
Traffic Manager	C. L. Loop	Chattanooga, Tenn.
Superintendent Atlantic Division	W. J. Croswell	Charlotte, N. C.
Superintendent Piedmont Division	O. M. Sadler	Charlotte, N. C.

(See page 84 for assessment table.)

Western Union Telegraph Company.**OFFICERS.**

Title.	Name.	Address.
President	Thomas Eckert	New York, N. Y.
Superintendent Southern Division	J. B. Tree	Richmond, Va.

Date of incorporation, April 2, 1851. Incorporated under Act of April 12, 1848, New York Statutes.

PROPERTY OPERATED.

United States and to Great Britain—poles and cables (miles)	190,614
Total length of lines	972,766
Miles of pole-line in North Carolina	3,654
Miles of wire—North Carolina	15,783
Capital stock	\$97,340,600.00
Funded debt	10,997,864.40

(For assessment table, see page 89.)

(Miscellaneous telegraph companies, page 96.)

REPORTS OF THE CONDITION OF THE STATE. PRIVATE AND SAV-
INGS BANKS AT THE CLOSE OF BUSINESS ON SEP-
TEMBER 15, 1902, AS APPEARS FROM THE
REPORTS FILED IN THE OFFICE
OF THE COMMISSION.

ALAMANCE LOAN AND TRUST COMPANY, BURLINGTON.

J. H. HOLT, President.

J. M. FIX, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$117,380.37	Capital stock paid in	\$45,000.00
Overdrafts	254.35	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid in	3,945.74
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking houses, furniture and fix-	1,312.70	Time certificates of deposit	
tures		Deposits subject to check	75,157.06
All other real estate owned		Demand certificates of deposit	10,285.38
Demand loans		Due to banks and bankers	
Due from banks and bankers	21,823.73	Cashier's checks outstanding	8,246.38
Cash items	13,054.41	Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	1,752.00		
National bank notes and other U. S.			
notes	2,557.00		
Total	157,634.56	Total	157,634.56

BANK OF ALAMANCE, GRAHAM.

E. M. ARMFIELD, President.

CHAS. A. SCOTT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$45,258.06	Capital stock paid in	\$19,900.00
Overdrafts	1,186.29	Surplus fund	500.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	602.34
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	6,500.00
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	597.65	Time certificates of deposit	
tures		Deposits subject to check	37,653.54
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	14,086.12	Cashier's checks outstanding	294.05
Cash items	229.29	Certified checks	
Gold coin	500.00		
Silver coin, including all minor coin			
currency	2,092.52		
National bank notes and other U. S.			
notes	2,500.00		
Total	66,449.93	Total	66,449.93

BANK OF BEAUFORT.

W. W. TAYLOR, President.

T. A. UZZELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$39,365.93	Capital stock paid in	\$10,000.00
Overdrafts	28.24	Surplus fund	1,000.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	568.78
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	744.90	Time certificates of deposit	
tures		Deposits subject to check	40,298.50
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	1,151.03
Due from banks and bankers	8,452.48	Cashier's checks outstanding	
Cash items		Certified checks	
Gold coin	500.00		
Silver coin, including all minor coin			
currency	1,926.76		
National bank notes and other U. S.			
notes	2,000.00		
Total	53,018.31	Total	53,018.31

BANK OF BENSON.

J. D. PARRISH, President.

E. L. HALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$20,251.80	Capital stock paid in	\$10,000.00
Overdrafts	3,176.26	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	833.34
North Carolina State bonds		Dividends unpaid	12.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,000.00
Premium on bonds		Bills payable	1,335.00
Banking houses, furniture and fixtures	1,943.91	Time certificates of deposit	16,018.32
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	2,554.31
Due from banks and bankers	6,800.29	Cashier's checks outstanding	89.58
Cash items	1,517.60	Certified checks	
Gold coin			
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes			
Stationery account	152.69		
Total	33,842.55	Total	33,842.55

BANK OF CARTHAGE.

W. J. ADAMS, President.

D. S. RAY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$25,527.94	Capital stock paid in	\$10,000.00
Overdrafts	338.28	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,896.34
North Carolina State bonds		Dividends unpaid	1,700.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	1,901.07
Banking houses, furniture and fixtures	992.68	Time certificates of deposit	28,657.23
All other real estate owned	1,500.00	Deposits subject to check	
Demand loans	5,000.00	Demand certificates of deposit	
Due from banks and bankers	8,799.07	Due to banks and bankers	
Cash items		Cashier's checks outstanding	161.00
Gold coin	160.00	Certified checks	
Silver coin, including all minor coin currency	1,097.67		
National bank notes and other U. S. notes	900.00		
Total	44,315.64	Total	44,315.64

BANK OF CHAPEL HILL.

J. S. CARR, President.

A. W. PEACE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$19,811.57	Capital stock paid in	
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	978.45	Time certificates of deposit	
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	10,283.63	Due to banks and bankers	
Cash items	529.89	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	503.00		
National bank notes and other U. S. notes	4,396.00		
Revenue stamps	2.72		
Total	36,505.26	Total	

BANK OF CLINTON.

L. A. BETHUNE, President.

H. MCKINNON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$28,772.19	Capital stock paid in	\$15,000.00
Overdrafts	9,041.11	Surplus fund	1,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	731.92
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,472.50	Time certificates of deposit	
All other real estate owned		Deposits subject to check	50,742.49
Demand loans		Demand certificates of deposit	6,545.80
Due from banks and bankers	30,448.69	Due to banks and bankers	
Cash items		Cashier's checks outstanding	337.25
Gold coin	600.00	Certified checks	
Silver coin, including all minor coin currency	812.97		
National bank notes and other U. S. notes	3,150.00		
Total	74,357.46	Total	74,357.46

BANK OF DAVIE, MOCKSVILLE.

W. A. BAILEY, President.

T. J. BYERLY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$36,101.12	Capital stock paid in	\$10,000.00
Overdrafts	18.24	Surplus fund	1,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,106.58
North Carolina State bonds	2,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	2,850.02	Time certificates of deposit	
All other real estate owned		Deposits subject to check	46,100.14
Demand loans		Demand certificates of deposit	
Due from banks and bankers	11,900.93	Due to banks and bankers	
Cash items	406.00	Cashier's checks outstanding	79.50
Gold coin	1,000.00	Certified checks	
Silver coin, including all minor coin currency	1,500.91		
National bank notes and other U. S. notes	2,500.00		
Total	58,286.22	Total	58,286.22

BANK OF DUNN.

L. J. BEST, President.

J. W. PURDIE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$38,782.04	Capital stock paid in	\$20,000.00
Overdrafts	1,280.02	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,314.05
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	4,650.00
Premium on bonds		Bills payable	1,500.00
Banking houses, furniture and fixtures	2,500.00	Time certificates of deposit	2,406.70
All other real estate owned	4,000.00	Deposits subject to check	25,144.96
Demand loans		Demand certificates of deposit	
Due from banks and bankers	9,076.91	Due to banks and bankers	761.04
Cash items	1,436.32	Cashier's checks outstanding	298.54
Gold coin		Certified checks	
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes			
Total	57,075.29	Total	57,075.29

BANK OF EDENTON.

JULIAN WOOD, President.

G. P. FOLK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$74,530.73	Capital stock paid in	\$25,000.00
Overdrafts	231.53	Surplus fund	11,500.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	1,765.15
All other stocks, bonds and mort-		Dividends unpaid	
gages	16,000.00	Notes and bills rediscounted	
Premium on bonds	200.00	Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	
tures	3,500.00	Deposits subject to check	103,919.66
All other real estate owned		Demand certificates of deposit	
Demand loans	4,400.00	Due to banks and bankers	
Due from banks and bankers	34,942.75	Cashier's checks outstanding	32.31
Cash items	188.27	Certified checks	149.22
Gold coin	575.00		
Silver coin, including all minor coin			
currency	2,744.06		
National bank notes and other U.S.			
notes	5,054.00		
Total	142,366.34	Total	142,366.34

BANK OF ENFIELD.

GEO. B. CURTIS, President.

IVEY WATSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$74,776.94	Capital stock paid in	\$10,000.00
Overdrafts	352.68	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds	100.00	penses and taxes paid	5,046.76
All other stocks, bonds and mort-		Dividends unpaid	
gages	1,600.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking houses, furniture and fix-		Time certificates of deposit	5,334.70
tures	600.00	Deposits subject to check	81,183.24
All other real estate owned	200.00	Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	17,166.29	Cashier's checks outstanding	1,122.87
Cash items	5,317.79	Certified checks	7.50
Gold coin	730.00		
Silver coin, including all minor coin			
currency	876.37		
National bank notes and other U.S.			
notes	5,975.00		
Total	107,695.07	Total	107,695.07

BANK OF FAYETTEVILLE.

H. W. LILLY, President.

JOHN C. HAIGH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$304,155.32	Capital stock paid in	\$180,000.00
Overdrafts	10,000.00	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds	3,000.00	penses and taxes paid	18,839.86
All other stocks, bonds and mort-		Dividends unpaid	
gages	28,120.66	Notes and bills rediscounted	
Premium on bonds	723.00	Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	
tures	9,300.00	Deposits subject to check	280,920.57
All other real estate owned	11,658.47	Demand certificates of deposit	
Demand loans		Due to banks and bankers	3,709.67
Due from banks and bankers	97,603.23	Cashier's checks outstanding	210.00
Cash items	3,432.56	Certified checks	
Gold coin	2,805.00		
Silver coin, including all minor coin			
currency	3,783.86		
National bank notes and other U.S.			
notes	9,098.00		
Total	483,680.10	Total	483,680.10

BANK OF FREMONT.

J. T. Hooks, President.

CUTLAR LEE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$35,992.03	Capital stock paid in	\$12,500.00
Overdrafts	1,357.16	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	825.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	3,991.80	Time certificates of deposit	
All other real estate owned	1,237.05	Deposits subject to check	38,057.33
Demand loans	1,429.28	Demand certificates of deposit	8,338.71
Due from banks and bankers	5,720.69	Due to banks and bankers	
Cash items	10,648.37	Cashier's checks outstanding	754.34
Gold coin		Certified checks	
Silver coin, including all minor coin currency			
National bank notes and other U.S. notes			
Revenue account	99.00		
Total	60,475.38	Total	60,475.38

BANK OF GRANVILLE, OXFORD.

E. T. WHITE, President.

H. G. COOPER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$165,205.72	Capital stock paid in	\$60,000.00
Overdrafts	1,970.85	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	4,605.79
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	10,396.25	Notes and bills rediscounted	16,553.41
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,400.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	133,390.28
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,014.58	Due to banks and bankers	6,905.01
Cash items	28,228.23	Cashier's checks outstanding	1,376.77
Gold coin	217.50	Certified checks	
Silver coin, including all minor coin currency	1,164.13		
National bank notes and other U.S. notes	8,234.00		
OXFORD SAVINGS BANK.		OXFORD SAVINGS BANK.	
Loans and discounts	49,736.60	Capital stock	16,300.00
Stocks and bonds	4,700.00	Deposits	56,996.02
Cash on deposit	19,047.93	Undivided profits, less all expenses	1,494.51
Insurance department	1,000.00		
Furniture and fixtures	306.00		
Total	297,621.79	Total	297,621.79

BANK OF GREENVILLE.

R. L. DAVIS, President.

J. L. LITTLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$162,921.30	Capital stock paid in	\$25,000.00
Overdrafts	11,016.20	Surplus fund	15,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,529.89
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	55,000.00
Banking houses, furniture and fixtures	2,093.85	Time certificates of deposit	
All other real estate owned		Deposits subject to check	213,640.94
Demand loans		Demand certificates of deposit	
Due from banks and bankers	83,085.31	Due to banks and bankers	
Cash items	3,994.89	Cashier's checks outstanding	4,434.92
Gold coin	500.00	Certified checks	
Silver coin, including all minor coin currency	1,194.20		
National bank notes and other U.S. notes	49,800.00		
Total	314,605.75	Total	314,605.75

BANK OF HENDERSONVILLE.

J. P. RICKMAN, President.

J. A. MADDREY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$70,358.93	Capital stock paid in	\$27,000.00
Overdrafts	160.31	Surplus fund	3,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	3,011.98
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	2,000.00	Time certificates of deposit	12,762.51
All other real estate owned	214.50	Deposits subject to check	137,032.26
Demand loans		Demand certificates of deposit	
Due from banks and bankers	97,517.95	Due to banks and bankers	2,093.90
Cash items	53.79	Cashier's checks outstanding	
Gold coin	2,730.00	Certified checks	
Silver coin, including all minor coin currency	1,110.17		
National bank notes and other U.S. notes	10,755.00		
Total	184,900.65	Total	184,900.65

BANK OF KINSTON.

E. F. Cox, President.

R. C. STRONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$162,751.40	Capital stock paid in	\$21,000.00
Overdrafts	281.42	Surplus fund	21,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	7,840.52
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,100.00	Notes and bills rediscounted	14,750.00
Premium on bonds		Bills payable	10,000.00
Banking houses, furniture and fixtures	5,007.28	Time certificates of deposit	
All other real estate owned		Deposits subject to check	199,750.58
Demand loans		Demand certificates of deposit	10,000.00
Due from banks and bankers	64,370.53	Due to banks and bankers	9,263.03
Cash items	1,544.00	Cashier's checks outstanding	1,066.57
Gold coin	3,435.00	Certified checks	
Silver coin, including all minor coin currency	3,209.15		
National bank notes and other U.S. notes	30,227.00		
Advance made tobacco warehouses for sale of leaf tobacco—demand	22,744.92		
Total	294,670.70	Total	294,670.70

BANK OF LEAKSVILLE.

W. R. WALKER, President.

A. E. MILLNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$53,733.69	Capital stock paid in	\$10,000.00
Overdrafts	494.61	Surplus fund	2,000.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	3,460.90
All other stocks, bonds and mort-		Dividends unpaid	8.00
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	22,600.71
tures	385.00	Deposits subject to check	41,667.46
All other real estate owned	135.00	Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	19,746.19	Cashier's checks outstanding	11.75
Cash items	231.27	Certified checks	
Gold coin	1,482.00		
Silver coin, including all minor coin			
currency	820.06		
National bank notes and other U. S.			
notes	2,721.00		
Total	79,748.82	Total	79,748.82

BANK OF LEXINGTON.

G. W. MONTCASTLE, President.

W. H. MENDENHALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$183,341.54	Capital stock paid in	\$30,000.00
Overdrafts	858.78	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	14,410.09
All other stocks, bonds and mort-		Dividends unpaid	15.00
gages	5,000.00	Notes and bills rediscounted	14,525.00
Premium on bonds		Bills payable	10,000.00
Banking houses, furniture and fix-		Time certificates of deposit	
tures	2,247.72	Deposits subject to check	82,573.17
All other real estate owned		Demand certificates of deposit	72,656.68
Demand loans	10,000.00	Due to banks and bankers	7,616.69
Due from banks and bankers	24,292.02	Cashier's checks outstanding	1,685.67
Cash items	122.10	Certified checks	
Gold coin	1,162.50		
Silver coin, including all minor coin			
currency	1,877.64		
National bank notes and other U. S.			
notes	4,580.00		
Total	233,482.30	Total	233,482.30

BANK OF LITTLETON.

J. H. HARRISON, President.

H. F. BONNEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$24,752.34	Capital stock paid in	\$8,050.00
Overdrafts	1,101.32	Surplus fund	1,225.46
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	474.32
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	
tures	386.35	Deposits subject to check	27,094.06
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	5,525.15	Cashier's checks outstanding	187.35
Cash items	448.37	Certified checks	
Gold coin	282.50		
Silver coin, including all minor coin			
currency	2,215.16		
National bank notes, and other U. S.			
notes	2,320.00		
Total	37,031.19	Total	37,031.19

BANK OF LUMBERTON.

A. W. McLEAN, President.

C. B. TOWNSEND, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$131,843.01	Capital stock paid in	\$20,000.00
Overdrafts	4,039.44	Surplus fund	10,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	6,839.52
North Carolina State bonds		Dividends unpaid	40.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	10,000.00
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,600.00	Time certificates of deposit	
All other real estate owned	510.00	Deposits subject to check	156,634.81
Demand loans		Demand certificates of deposit	
Due from banks and bankers	63,245.56	Due to banks and bankers	843.54
Cash items		Cashier's checks outstanding	10,239.96
Gold coin	3,527.50	Certified checks	
Silver coin, including all minor coin currency	1,321.92		
National bank notes and other U. S. notes	8,511.00		
Total	214,597.83	Total	214,597.83

BANK OF MADISON.

J. M. GALLOWAY, President.

J. O. RAGSDALE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$33,636.68	Capital stock paid in	\$10,000.00
Overdrafts	62.49	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,741.08
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	200.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,339.39	Time certificates of deposit	
All other real estate owned		Deposits subject to check	45,906.00
Demand loans	1,000.00	Demand certificates of deposit	
Due from banks and bankers	17,528.04	Due to banks and bankers	849.74
Cash items	21.72	Cashier's checks outstanding	151.95
Gold coin	1,265.00	Certified checks	
Silver coin, including all minor coin currency	911.45		
National bank notes and other U. S. notes	3,684.00		
Total	59,648.77	Total	59,648.77

BANK OF MAXTON.

W. J. EDWARDS, President.

T. O. EVANS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$82,639.95	Capital stock paid in	\$20,000.00
Overdrafts	643.93	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,586.58
Premium on bonds		Bills payable	26,770.55
Banking houses, furniture and fixtures	3,354.56	Time certificates of deposit	
All other real estate owned		Deposits subject to check	58,558.71
Demand loans	4,558.00	Demand certificates of deposit	
Due from banks and bankers	14,025.94	Due to banks and bankers	77.99
Cash items	4,107.59	Cashier's checks outstanding	471.27
Gold coin		Certified checks	175.00
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes			
Current expense account	310.13		
Total	109,640.10	Total	109,640.10

BANK OF MONTGOMERY, TROY.

W. J. ARMFIELD, JR., President.

J. G. TOMLINSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$47,013.67	Capital stock paid in	\$10,000.00
Overdrafts.....		Surplus fund.....	1,000.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds.....		penses and taxes paid	1,645.97
All other stocks, bonds and mort-		Dividends unpaid.....	
gages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking houses, furniture and fix-		Time certificates of deposit.....	8,000.00
tures.....		Deposits subject to check	53,038.74
All other real estate owned.....	618.11	Demand certificates of deposit.....	
Demand loans.....		Due to banks and bankers.....	
Due from banks and bankers.....	22,628.87	Cashier's checks outstanding.....	549.35
Cash items.....	119.45	Certified checks.....	
Gold coin.....	649.50		
Silver coin, including all minor coin			
currency.....	2,150.46		
National bank notes and other U.S.			
notes.....	1,054.00		
Total.....	74,234.06	Total.....	74,234.06

BANK OF MOORESVILLE.

J. E. SHERRILL, President.

C. P. MCNEELY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$57,159.34	Capital stock paid in	\$20,000.00
Overdrafts.....	112.28	Surplus fund.....	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds.....		penses	1,964.62
All other stocks, bonds and mort-		Dividends unpaid.....	
gages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking houses, furniture and fix-		Time certificates of deposit.....	18,716.28
tures.....	2,298.99	Deposits subject to check	29,727.07
All other real estate owned		Demand certificates of deposit.....	
Demand loans.....		Due to banks and bankers.....	
Due from banks and bankers.....	6,358.70	Cashier's checks outstanding.....	311.17
Cash items.....	197.40	Certified checks.....	
Gold coin.....	440.00		
Silver coin, including all minor coin			
currency.....	968.43		
National bank notes and other U.S.			
notes.....	3,184.00		
Total.....	70,719.14	Total.....	70,719.14

BANK OF MT. OLIVE.

W. E. BORDEN, President.

M. T. BREAZEALE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$28,356.10	Capital stock paid in	\$10,000.00
Overdrafts.....		Surplus fund.....	1,000.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds.....		penses and taxes paid	1,053.49
All other stocks, bonds and mort-		Dividends unpaid.....	30.00
gages.....	3,418.75	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking houses, furniture and fix-		Time certificates of deposit.....	
tures.....	3,500.00	Deposits subject to check	33,657.62
All other real estate owned.....		Demand certificates of deposit.....	15,129.37
Demand loans.....		Due to banks and bankers.....	
Due from banks and bankers.....	19,529.65	Cashier's checks outstanding.....	1,587.87
Cash items.....		Certified checks.....	
Gold coin.....			
Silver coin, including all minor coin			
currency.....	653.85		
National bank notes and other U.S.			
notes.....	7,000.00		
Total.....	62,458.35	Total.....	62,458.35

BANK OF MURPHY.

R. L. COOPER, President.

J. H. CARTER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$50,820.97	Capital stock paid in	\$10,000.00
Overdrafts		Surplus fund	1,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,424.09
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	2,790.62	Time certificates of deposit	
All other real estate owned		Deposits subject to check	56,341.30
Demand loans		Demand certificates of deposit	4,490.33
Due from banks and bankers	17,765.42	Due to banks and bankers	3,656.36
Cash items	1,883.27	Cashier's checks outstanding	975.35
Gold coin		Certified checks	
Silver coin, including all minor coin currency	745.15		
National bank notes and other U.S. notes	2,882.00		
Total	78,887.43	Total	78,887.43

BANK OF NORTH WILKESBORO.

J. E. FINLEY, President.

R. W. GWYN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$107,041.17	Capital stock paid in	\$20,000.00
Overdrafts	55.37	Surplus fund	5,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,130.75
North Carolina State bonds	3,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	
Premium on bonds	202.50	Bills payable	
Banking houses, furniture and fixtures	4,750.00	Time certificates of deposit	26,644.13
All other real estate owned		Deposits subject to check	97,810.37
Demand loans		Demand certificates of deposit	
Due from banks and bankers	27,139.54	Due to banks and bankers	302.43
Cash items	1,342.65	Cashier's checks outstanding	136.20
Gold coin	2,878.50	Certified checks	825.00
Silver coin, including all minor coin currency	1,064.15		
National bank notes and other U.S. notes	2,375.00		
Total	151,848.88	Total	151,848.88

BANK OF PEE DEE.

T. C. LEAK, President.

W. L. PARSONS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$184,983.30	Capital stock paid in	\$24,950.00
Overdrafts	1,441.96	Surplus fund	15,000.00
United States bonds		Undivided profits, less current expenses and taxes paid	10,734.94
North Carolina State bonds		Dividends unpaid	396.00
All other stocks, bonds and mortgages	26,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	2,175.00	Time certificates of deposit	15,307.93
All other real estate owned	5,315.67	Deposits subject to check	241,636.15
Demand loans		Demand certificates of deposit	
Due from banks and bankers	73,642.37	Due to banks and bankers	4,706.60
Cash items		Cashier's checks outstanding	65.00
Gold coin	9,180.00	Certified checks	
Silver coin, including all minor coin currency	1,013.32		
National bank notes and other U.S. notes	9,000.00		
Revenue stamps	40.00		
Total	312,796.62	Total	312,796.62

BANK OF PLYMOUTH.

W. T. OLD, President.

CLARENCE LATHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$30,138.87	Capital stock paid in	\$12,500.00
Overdrafts	1,491.16	Surplus fund	425.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	1,211.04
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	3,500.00	Time certificates of deposit	
tures		Deposits subject to check	37,951.70
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	14,220.18	Cashier's checks outstanding	
Cash items	533.78	Certified checks	
Gold coin	183.50		
Silver coin, including all minor coin			
currency	433.25		
National bank notes and other U.S.			
notes	1,587.00		
Total	52,087.74	Total	52,087.74

BANK OF RANDLEMAN.

S. BRYANT, President.

J. H. COLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$31,854.62	Capital stock paid in	\$18,250.00
Overdrafts	67.44	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	728.54
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	3,000.00
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	434.21	Time certificates of deposit	
tures		Deposits subject to check	23,178.84
All other real estate owned		Demand certificates of deposit	
Demand loans	7,059.50	Due to banks and bankers	2,223.82
Due from banks and bankers	6,885.76	Cashier's checks outstanding	905.72
Cash items		Certified checks	
Gold coin	67.50		
Silver coin, including all minor coin			
currency	1,405.89		
National bank notes and other U.S.			
notes	512.00		
Total	48,286.92	Total	48,286.92

BANK OF RANDOLPH.

O. R. COX, President.

W. J. ARMFIELD, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$106,012.57	Capital stock paid in	\$16,000.00
Overdrafts		Surplus fund	12,500.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	3,148.90
All other stocks, bonds and mort		Dividends unpaid	
gages		Notes and bills rediscounted	3,110.60
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	1,838.13	Time certificates of deposit	
tures		Deposits subject to check	87,254.41
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	9,676.49	Cashier's checks outstanding	177.00
Cash items	811.72	Certified checks	
Gold coin	835.00		
Silver coin, including all minor coin			
currency	943.00		
National bank notes and other U.S.			
notes	2,074.00		
Total	122,190.91	Total	122,190.91

BANK OF RED SPRINGS.

A. B. PEARSALL, President.

R. L. GREEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$46,340.21	Capital stock paid in	\$15,000.00
Overdrafts	36.70	Surplus fund	300.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,362.68
North Carolina State bonds		Dividends unpaid	60.00
All other stocks, bonds and mortgages	200.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,785.91	Time certificates of deposit	
All other real estate owned		Deposits subject to check	49,316.90
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,622.45	Due to banks and bankers	
Cash items	518.33	Cashier's checks outstanding	149.91
Gold coin	37.50	Certified checks	
Silver coin, including all minor coin currency	511.39		
National bank notes and other U.S. notes	2,137.00		
Total	66,189.49	Total	66,189.49

BANK OF REIDSVILLE.

P. B. JOHNSTON, President.

J. F. WATLINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$156,897.24	Capital stock paid in	\$50,000.00
Overdrafts	5,815.71	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	10,029.68
North Carolina State bonds		Dividends unpaid	60.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	46,056.72
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	9,311.06	Time certificates of deposit	47,019.32
All other real estate owned	5,473.65	Deposits subject to check	45,371.59
Demand loans	4,570.51	Demand certificates of deposit	
Due from banks and bankers	10,378.46	Due to banks and bankers	
Cash items	464.81	Cashier's checks outstanding	402.07
Gold coin		Certified checks	
Silver coin, including all minor coin currency	6,027.94		
National bank notes and other U.S. notes			
Total	198,939.38	Total	198,939.38

BANK OF ROCKY MOUNT.

THOS. H. BATTLE, President.

L. F. TILLERY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$178,107.95	Capital stock paid in	\$40,000.00
Overdrafts	1,901.43	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	14,895.46
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	6,650.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	165,027.17
Demand loans		Demand certificates of deposit	
Due from banks and bankers	16,152.44	Due to banks and bankers	491.13
Cash items	9,810.70	Cashier's checks outstanding	400.00
Gold coin	5.00	Certified checks	3,000.00
Silver coin, including all minor coin currency	1,139.24		
National bank notes and other U.S. notes	10,047.00		
Total	223,813.76	Total	223,813.76

BANK OF RUTHERFORDTON.

D. F. MORROW, President.

M. H. MORROW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$24,352.30	Capital stock paid in	\$10,000.00
Overdrafts	857.05	Surplus fund	1,600.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	469.10
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	200.00	Notes and bills rediscounted	8,457.70
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	5,000.00	Time certificates of deposit	5,224.46
All other real estate owned	66.00	Deposits subject to check	9,428.82
Demand loans		Demand certificates of deposit	
Due from banks and bankers	826.20	Due to banks and bankers	
Cash items	906.39	Cashier's checks outstanding	
Gold coin	256.00	Certified checks	
Silver coin, including all minor coin currency	861.45		
National bank notes and other U. S. notes	1,207.00		
Other resources—county and U. S. claims	647.69		
Total	35,180.08	Total	35,180.08

BANK OF SANFORD.

W. J. EDWARDS, President.

S. P. HATCH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$67,566.18	Capital stock paid in	\$15,000.00
Overdrafts	946.21	Surplus fund	2,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	330.85
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	11,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	585.93	Time certificates of deposit	
All other real estate owned	204.59	Deposits subject to check	80,832.32
Demand loans	6,000.00	Demand certificates of deposit	1,418.21
Due from banks and bankers	10,980.82	Due to banks and bankers	
Cash items		Cashier's checks outstanding	586.59
Gold coin		Certified checks	26.19
Silver coin, including all minor coin currency	2,910.43		
National bank notes and other U. S. notes			
Total	100,194.16	Total	100,194.16

BANK OF SMITHFIELD.

ALLEN K. SMITH, President.

C. V. JOHNSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$78,624.55	Capital stock paid in	\$25,000.00
Overdrafts	12,997.21	Surplus fund	4,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	326.99
North Carolina State bonds		Dividends unpaid	132.00
All other stocks, bonds and mortgages	10,000.00	Notes and bills rediscounted	17,998.00
Premium on bonds		Bills payable	18,000.00
Banking houses, furniture and fixtures	2,500.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	72,032.94
Demand loans		Demand certificates of deposit	
Due from banks and bankers	18,464.25	Due to banks and bankers	
Cash items	904.36	Cashier's checks outstanding	601.35
Gold coin	3,005.00	Certified checks	10.27
Silver coin, including all minor coin currency	2,715.50		
National bank notes and other U. S. notes	9,367.00		
Revenue stamps	123.68		
Total	138,101.55	Total	138,101.55

BANK OF TARBORO.

JOHN F. SHACKLEFORD, President.

JO. J. GREEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$100,376.41	Capital stock paid in	\$25,000.00
Overdrafts		Surplus fund	4,893.83
United States bonds on hand		Undivided profits, less current expenses and taxes paid	429.61
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking houses, furniture and fixtures	2,937.46	Time certificates of deposit	15,300.84
All other real estate owned	2,095.41	Deposits subject to check	67,439.54
Demand loans		Demand certificates of deposit	
Due from banks and bankers	9,490.04	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	685.00	Certified checks	
Silver coin, including all minor coin currency	3,906.81		
National bank notes and other U. S. notes	12,000.00		
Suspension account—questionable paper	1,245.91		
Stationery on hand	326.78		
Total	133,063.82	Total	133,063.82

BANK OF THOMASVILLE.

E. M. ARMFIELD, President.

J. L. ARMFIELD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$52,351.74	Capital stock paid in	\$6,500.00
Overdrafts		Surplus fund	2,500.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	566.61
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	680.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	57,882.31
Demand loans		Demand certificates of deposit	
Due from banks and bankers	12,051.74	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	750.00	Certified checks	
Silver coin, including all minor coin currency	615.44		
National bank notes and other U. S. notes	1,000.00		
Total	67,448.92	Total	67,448.92

BANK OF WADESBORO.

T. J. COVINGTON, President.

E. A. ALLEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$295.45	Capital stock paid in	\$25,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	47.48
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures		Time certificates of deposit	2,000.00
All other real estate owned		Deposits subject to check	19,529.53
Demand loans		Demand certificates of deposit	
Due from banks and bankers	41,743.79	Due to banks and bankers	
Cash items		Cashier's checks outstanding	3.15
Gold coin	255.00	Certified checks	
Silver coin, including all minor coin currency	893.32		
National bank notes and other U. S. notes	3,000.00		
Expenses	392.60		
Total	46,580.16	Total	46,580.16

BANK OF WASHINGTON.

SETH BRIDGMAN, President.

THOS. J. LATHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$142,534.41	Capital stock paid in	\$50,000.00
Overdrafts	175.76	Surplus fund	20,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	5,191.33
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,800.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	6,070.81	Time certificates of deposit	
All other real estate owned		Deposits subject to check	146,942.94
Demand loans		Demand certificates of deposit	945.00
Due from banks and bankers	21,423.91	Due to banks and bankers	
Cash items	1,642.24	Cashier's checks outstanding	
Gold coin	5,552.25	Certified checks	109.64
Silver coin, including all minor coin currency	1,006.53		
National bank notes and other U.S. notes	38,983.00		
Total	223,188.91	Total	223,188.91

BANK OF WAYNE, GOLDSBORO.

E. B. BORDEN, President.

W. E. BORDEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$296,450.75	Capital stock paid in	\$125,000.00
Overdrafts	1,465.75	Surplus fund	50,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	15,214.58
North Carolina State bonds		Dividends unpaid	452.00
All other stocks, bonds and mortgages	17,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	15,000.00	Time certificates of deposit	8,489.74
All other real estate owned	7,561.00	Deposits subject to check	294,968.33
Demand loans	60,178.81	Demand certificates of deposit	52,459.03
Due from banks and bankers	141,742.85	Due to banks and bankers	43,251.48
Cash items		Cashier's checks outstanding	1,855.14
Gold coin	587.50	Certified checks	
Silver coin, including all minor coin currency	3,372.64		
National bank notes and other U.S. notes	47,831.00		
Total	591,190.30	Total	591,190.30

BANK OF WAYNESVILLE.

ALDEN HOWELL, President.

T. C. SKINNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$149,272.65	Capital stock paid in	\$40,000.00
Overdrafts	2,612.82	Surplus fund	10,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,404.18
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures		Time certificates of deposit	
All other real estate owned	3,538.32	Deposits subject to check	117,498.04
Demand loans		Demand certificates of deposit	46,529.53
Due from banks and bankers	50,620.33	Due to banks and bankers	
Cash items	7,238.33	Cashier's checks outstanding	360.34
Gold coin	1,145.00	Certified checks	
Silver coin, including all minor coin currency	380.12		
National bank notes and other U.S. notes	1,934.00		
Internal revenue stamps	50.52		
Total	216,792.09	Total	216,792.09

BANK OF WELDON.

W. E. DANIEL, President.

W. R. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$74,641.20	Capital stock paid in	\$20,000.00
Overdrafts	291.95	Surplus fund	6,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	208.35
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	21,725.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	500.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	90,653.36
Demand loans		Demand certificates of deposit	
Due from banks and bankers	15,153.69	Due to banks and bankers	
Cash items	4,149.87	Cashier's checks outstanding	
Gold coin	400.00	Certified checks	
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes			
Total	116,861.71	Total	116,861.71

BANK OF YOUNGSVILLE.

J. B. PERRY, President.

W. G. RIDDICK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$14,338.47	Capital stock paid in	\$5,000.00
Overdrafts	3,534.84	Surplus fund	250.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	303.72
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	4,000.00
Banking houses, furniture and fixtures	400.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	10,699.57
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,046.55	Due to banks and bankers	449.54
Cash items	92.74	Cashier's checks outstanding	19.67
Gold coin	7.50	Certified checks	
Silver coin, including all minor coin currency	109.20		
National bank notes and other U. S. notes	1,193.00		
Total	20,722.30	Total	20,722.30

BATTERY PARK BANK, ASHEVILLE.

JAS. P. SAWYER, President.

J. E. RANKIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$483,370.94	Capital stock paid in	\$100,000.00
Overdrafts	11,671.49	Surplus fund	15,000.00
United States bonds on hand	20.00	Undivided profits, less current expenses and taxes paid	19,766.28
North Carolina State bonds	12,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds	1,850.00	Bills payable	
Banking houses, furniture and fixtures	17,457.76	Time certificates of deposit	
All other real estate owned	9,645.82	Deposits subject to check	815,285.04
Demand loans		Demand certificates of deposit	210.94
Due from banks and bankers	323,335.05	Due to banks and bankers	18,651.14
Cash items	9,328.98	Cashier's checks outstanding	970.73
Gold coin	18,051.00	Certified checks	1,744.83
Silver coin, including all minor coin currency	8,163.92		
National bank notes and other U. S. notes	75,734.00		
Total	971,628.96	Total	971,628.96

BRANCH BANKING COMPANY, WILSON.

H. G. CONNOR, President.

J. C. HALES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$229,735.56	Capital stock paid in	\$50,000.00
Overdrafts	7,426.90	Surplus fund	18,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	11,329.72
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking houses, furniture and fixtures	7,729.81	Time certificates of deposit	38,832.99
All other real estate owned		Deposits subject to check	250,507.98
Demand loans	16,120.48	Demand certificates of deposit	
Due from banks and bankers	93,952.82	Due to banks and bankers	
Cash items	6,104.33	Cashier's checks outstanding	
Gold coin	2,037.50	Certified checks	
Silver coin, including all minor coin currency	1,352.29	Allowance for unearned interest	2,000.00
National bank notes and other U.S. notes	14,711.00		
Total	380,670.69	Total	380,670.69

BREVARD BANKING COMPANY.

J. F. HAYS, President.

J. W. MCMINN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$30,481.37	Capital stock paid in	\$15,000.00
Overdrafts	181.80	Surplus fund	
United States bond on hand		Undivided profits, less current expenses and taxes paid	166.49
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	318.56	Time certificates of deposit	
All other real estate owned		Deposits subject to check	64,731.14
Demand loans		Demand certificates of deposit	
Due from banks and bankers	46,649.03	Due to banks and bankers	
Cash items	330.75	Cashier's checks outstanding	
Gold coin	302.00	Certified checks	
Silver coin, including all minor coin currency	709.12		
National bank notes and other U.S. notes	925.00		
Total	79,897.63	Total	79,897.63

CAROLINA TRUST COMPANY, RALEIGH.

W. W. MILLS, President.

WM. HAYES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$60,719.07	Capital stock paid in	\$100,000.00
Overdrafts	4,800.58	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	3,000.00	Notes and bills rediscounted	6,503.60
Premium on bonds		Bills payable	14,900.00
Banking houses, furniture and fixtures	49,768.38	Time certificates of deposit	
All other real estate owned		Deposits subject to check	43,650.16
Demand loans	39,375.00	Demand certificates of deposit	
Due from banks and bankers	7,368.52	Due to banks and bankers	974.07
Cash items	676.97	Cashier's checks outstanding	2,832.01
Gold coin	10.00	Certified checks	100.00
Silver coin, including all minor coin currency	141.32		
National bank notes and other U.S. notes	3,100.00		
Total	168,959.84	Total	168,959.84

CITIZENS BANK, ELIZABETH CITY.

O. M'MULLAN, President.

M. R. GRIFFIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$107,014.59	Capital stock paid in	\$25,000.00
Overdrafts	1,773.33	Surplus fund	2,500.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	3,912.34
North Carolina State bonds		Dividends unpaid	60.00
All other stocks, bonds and mortgages	7,050.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	8,700.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	136,432.38
Demand loans		Demand certificates of deposit	
Due from banks and bankers	33,163.51	Due to banks and bankers	322.01
Cash items	275.10	Cashier's checks outstanding	39.00
Gold coin	2,308.84	Certified checks	
Silver coin, including all minor coin currency	1,793.36		
National bank notes and other U.S. notes	6,187.00		
Total	168,265.73	Total	168,265.73

CITIZENS BANK, FRANKLINTON.

I. G. STAUNTON, President.

WM. F. JOYNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$8,617.49	Capital stock paid in	\$6,546.00
Overdrafts	980.43	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	982.19
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,210.24	Time certificates of deposit	
All other real estate owned		Deposits subject to check	12,229.50
Demand loans	14.52	Demand certificates of deposit	
Due from banks and bankers	4,528.79	Due to banks and bankers	
Cash items	332.43	Cashier's checks outstanding	135.65
Gold coin	295.00	Certified checks	
Silver coin, including all minor coin currency	407.25		
National bank notes and other U.S. notes	2,390.00		
Expense account	1,117.19		
Total	19,893.34	Total	19,893.34

CITIZENS BANK, HENDERSON.

J. B. OWEN, President.

W. A. HUNT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$240,945.94	Capital stock paid in	\$100,000.00
Overdrafts	13,412.28	Surplus fund	10,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	4,841.06
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	23,875.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	10,043.60	Time certificates of deposit	
All other real estate owned		Deposits subject to check	193,001.73
Demand loans		Demand certificates of deposit	71,455.90
Due from banks and bankers	38,960.67	Due to banks and bankers	1,095.40
Cash items	30,535.88	Cashier's checks outstanding	365.51
Gold coin	417.50	Certified checks	160.25
Silver coin, including all minor coin currency	2,819.86		
National bank notes and other U.S. notes	19,605.00		
Insurance department	264.19		
Revenue stamps	39.93		
Total	380,919.85	Total	380,919.85

CITIZENS BANK, NEW BERN.

T. A. GREEN, President.

H. M. GROVES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$143,247.60	Capital stock paid in	\$50,000.00
Overdrafts	3,435.83	Surplus fund	10,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	11,366.77
North Carolina State bonds	50.00	Dividends unpaid	
All other stocks, bonds and mortgages	500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	6,930.00	Time certificates of deposit	29,366.78
All other real estate owned	2,936.03	Deposits subject to check	99,368.85
Demand loans		Demand certificates of deposit	
Due from banks and bankers	33,983.63	Due to banks and bankers	563.32
Cash items	2,322.17	Cashier's checks outstanding	163.66
Gold coin	65.00	Certified checks	
Silver coin, including all minor coin currency	921.12		
National bank notes and other U.S. notes	6,488.00		
Total	200,829.38	Total	200,829.38

CITIZENS BANK, REIDSVILLE.

H. R. SCOTT, President.

SCOTT FILLMAS, Acting Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$232,778.04	Capital stock paid in	\$50,000.00
Overdrafts	1,424.11	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	58,208.29
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	34,471.98
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,445.91	Time certificates of deposit	54,125.48
All other real estate owned		Deposits subject to check	61,482.72
Demand loans	3,600.00	Demand certificates of deposit	
Due from banks and bankers	9,949.53	Due to banks and bankers	
Cash items	222.12	Cashier's checks outstanding	162.39
Gold coin	3,160.00	Certified checks	
Silver coin, including all minor coin currency	2,841.15		
National bank notes and other U.S. notes	3,080.00		
* Total	258,450.86	Total	258,450.86

CLAYTON BANKING COMPANY, CLAYTON.

ASHLEY HORNE, President.

C. M. THOMAS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$22,117.32	Capital stock paid in	\$10,000.00
Overdrafts	606.64	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	908.67
North Carolina State bonds		Dividends unpaid	12.50
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	6,000.00
Banking houses, furniture and fixtures	2,716.88	Time certificates of deposit	
All other real estate owned		Deposits subject to check	25,521.16
Demand loans	5,000.00	Demand certificates of deposit	
Due from banks and bankers	8,795.61	Due to banks and bankers	
Cash items	83.61	Cashier's checks outstanding	
Gold coin	1,057.50	Certified checks	
Silver coin, including all minor coin currency	449.77		
National bank notes and other U. S. notes	1,615.00		
Total	42,442.33	Total	42,442.33

COMMERCIAL BANK, RUTHERFORDTON.

DR. T. B. TWITTY, President.

J. F. FLACK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$24,889.39	Capital stock paid in	\$10,000.00
Overdrafts	767.78	Surplus fund	1,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	755.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	21,857.50
Demand loans		Demand certificates of deposit	
Due from banks and bankers	5,089.55	Due to banks and bankers	737.62
Cash items	451.09	Cashier's checks outstanding	415.56
Gold coin	475.00	Certified checks	
Silver coin, including all minor coin currency	635.52		
National bank notes and other U. S. notes	1,458.00		
Total	34,766.33	Total	34,766.33

COMMERCIAL AND FARMERS BANK, RALEIGH.

J. J. THOMAS, President.

B. S. JERMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$374,130.58	Capital stock paid in	\$100,000.00
Overdrafts	7,453.45	Surplus fund	25,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	25,420.36
North Carolina State bonds	33,175.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	25,000.00
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	18,702.48	Time certificates of deposit	
All other real estate owned	13,958.31	Deposits subject to check	397,003.25
Demand loans	19,728.44	Demand certificates of deposit	
Due from banks and bankers	88,991.80	Due to banks and bankers	19,061.60
Cash items	8,471.52	Cashier's checks outstanding	5,300.03
Gold coin	4,495.00	Certified checks	200.00
Silver coin, including all minor coin currency	4,079.66		
National bank notes and other U. S. notes	23,799.00		
Total	596,985.24	Total	596,985.24

DAVIS & WILEY BANK, SALISBURY.

THEO. F. KLUTTZ, President.

O. D. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$144,375.00	Capital stock paid in	\$60,000.00
Overdrafts	7,394.45	Surplus fund	22,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,542.15
North Carolina State bonds		Dividends unpaid	596.00
All other stocks, bonds and mortgages	33,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	13,000.00	Time certificates of deposit	
All other real estate owned	3,000.00	Deposits subject to check	220,794.55
Demand loans		Demand certificates of deposit	
Due from banks and bankers	79,584.93	Due to banks and bankers	4,982.68
Cash items	3,420.85	Cashier's checks outstanding	8,448.73
Gold coin	11,500.00	Certified checks	
Silver coin, including all minor coin currency	2,879.88		
National bank notes and other U. S. notes	21,159.00		
Total	319,314.11	Total	319,314.11

FARMERS BANK, ROCKINGHAM.

ROBT. L. STEELE, President.

L. S. COVINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$37,369.87	Capital stock paid in	\$15,000.00
Overdrafts	74.17	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,150.82
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	5,800.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	83,277.04
Demand loans	1,750.00	Demand certificates of deposit	
Due from banks and bankers	51,937.51	Due to banks and bankers	
Cash items	32.43	Cashier's checks outstanding	1,651.66
Gold coin	330.00	Certified checks	
Silver coin, including all minor coin currency	1,443.54		
National bank notes and other U.S. notes	3,342.00		
Total	102,079.52	Total	102,079.52

FARMERS AND MERCHANTS BANK, LOUISBURG.

WM. BAILEY, President.

W. J. BYERLY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$110,599.32	Capital stock paid in	\$20,950.00
Overdrafts	796.45	Surplus fund	
United States bonds on hand		Undivided profits less current expenses and taxes paid	7,047.66
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	34,300.00
Banking houses, furniture and fixtures	2,786.29	Time certificates of deposit	14,670.75
All other real estate owned		Deposits subject to check	48,420.69
Demand loans		Demand certificates of deposit	
Due from banks and bankers	4,994.72	Due to banks and bankers	1,774.80
Cash items		Cashier's checks outstanding	803.39
Gold coin	775.00	Certified checks	
Silver coin, including all minor coin currency	2,887.51		
National bank notes and other U.S. notes	5,128.00		
Total	127,967.29	Total	127,967.29

FARMERS AND MERCHANTS BANK, NEW BERN.

L. H. CUTLER, President.

T. W. DEWEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$127,165.74	Capital stock paid in	\$75,000.00
Overdrafts	8,590.26	Surplus fund	10,000.00
United States bonds on hand	200.00	Undivided profits, less current expenses and taxes paid	1,539.38
North Carolina State bonds	4,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	2,500.00
Premium on bonds	12.00	Bills payable	
Banking houses, furniture and fixtures	7,800.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	116,103.74
Demand loans	16,035.47	Demand certificates of deposit	
Due from banks and bankers	26,436.27	Due to banks and bankers	269.27
Cash items	3,080.43	Cashier's checks outstanding	
Gold coin	600.00	Certified checks	
Silver coin, including all minor coin currency	479.78		
National bank notes and other U.S. notes	5,687.00		
Revenue stamp check books	325.44		
Total	205,412.39	Total	205,412.39

FIDELITY BANK, DURHAM.

B. N. DUKE, President.

JOHN F. WILY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$541,658.74	Capital stock paid in	\$100,000.00
Overdrafts	232.36	Surplus fund	100,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	33,102.87
North Carolina State bonds		Dividends unpaid	498.50
All other stocks, bonds and mortgages	112,800.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	3,806.00	Time certificates of deposit	50,596.94
All other real estate owned	459.00	Deposits subject to check	491,464.46
Demand loans	184,850.68	Demand certificates of deposit	
Due from banks and bankers	79,873.80	Due to banks and bankers	26,106.72
Cash items	44,444.94	Cashier's checks outstanding	4,120.46
Gold coin	2,815.00	Certified checks	766.14
Silver coin, including all minor coin currency	4,811.50	Savings deposits	179,791.70
National bank notes and other U.S. notes	10,703.00	Revenue stamps	7.23
Total	986,455.02	Total	986,455.02

GILLAM & LYON, BANKERS, WINDSOR.

THOMAS GILLAM, President.

W. L. LYON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$47,238.59	Capital stock paid in	\$10,000.00
Overdrafts	2,210.53	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	56.63
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures		Time certificates of deposit	3,895.88
All other real estate owned		Deposits subject to check	48,631.65
Demand loans		Demand certificates of deposit	
Due from banks and bankers	11,379.52	Due to banks and bankers	
Cash items	139.16	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	1,616.36		
National bank notes and other U.S. notes			
Total	62,584.16	Total	62,584.16

GREENSBORO LOAN AND TRUST COMPANY.

J. W. FRY, President.

W. E. ALLEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$458,914.65	Capital stock paid in	\$100,000.00
Overdrafts	1,226.13	Surplus fund	5,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	4,253.57
North Carolina State bonds	10,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds	600.00	Bills payable	40,000.00
Banking houses, furniture and fixtures	35,949.22	Time certificates of deposit	
All other real estate owned		Deposits subject to check	486,374.04
Demand loans	28,984.55	Demand certificates of deposit	
Due from banks and bankers	96,551.88	Due to banks and bankers	23,009.38
Cash items	6,908.76	Cashier's checks outstanding	2,317.63
Gold coin	10,252.50	Certified checks	
Silver coin, including all minor coin currency	728.43		
National bank notes and other U.S. notes	10,839.00		
Total	660,954.62	Total	660,954.62

GREENVILLE BANKING AND TRUST COMPANY.

L. J. MOORE, President.

R. J. COBB, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$48,633.82	Capital stock paid in	\$10,500.00
Overdrafts	7,561.53	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	465.49
All other stocks, bonds and mort-		Dividends unpaid	1,700.00
gages		Notes and bills rediscounted	15,500.00
Premium on bonds		Bills payable	2,000.00
Banking houses, furniture and fix-		Time certificates of deposit	40,937.59
tures	1,941.04	Deposits subject to check	
All other real estate owned		Demand certificates of deposit	170.57
Demand loans	1,000.00	Due to banks and bankers	
Due from banks and bankers	827.77	Cashier's checks outstanding	
Cash items	829.70	Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	400.79		
National bank notes and other U. S.			
notes	10,079.00		
Total	71,273.65	Total	71,273.65

HERTFORD BANKING COMPANY.

G. H. NEWBY, President.

L. W. NORMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$38,867.38	Capital stock paid in	\$15,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	1,143.41
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking houses, furniture and fix-		Time certificates of deposit	5,546.00
tures	1,058.55	Deposits subject to check	25,007.64
All other real estate owned		Demand certificates of deposit	
Demand loans	1,601.64	Due to banks and bankers	32.34
Due from banks and bankers	8,253.51	Cashier's checks outstanding	
Cash items	115.19	Certified checks	
Gold coin	40.00		
Silver coin, including all minor coin			
currency	553.12		
National bank notes and other U. S.			
notes	1,240.00		
Total	51,729.39	Total	51,729.39

MERCHANTS AND FARMERS BANK, DUNN.

E. F. YOUNG, President.

V. L. STEPHENS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$80,946.52	Capital stock paid in	\$22,000.00
Overdrafts	4,387.14	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	5,633.88
All other stocks, bonds and mort-		Dividends unpaid	12.00
gages	1,000.00	Notes and bills rediscounted	9,000.00
Premium on bonds		Bills payable	22,546.20
Banking houses, furniture and fix-		Time certificates of deposit	12,617.67
tures	5,000.00	Deposits subject to check	51,220.75
All other real estate owned		Demand certificates of deposit	
Demand loans	10,000.00	Due to banks and bankers	2,457.27
Due from banks and bankers	11,610.05	Cashier's checks outstanding	4,804.73
Cash items		Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	16,861.10		
National bank notes and other U. S.			
notes			
Stationery and stamp account	487.69		
Total	130,292.50	Total	130,292.50

MERCHANTS AND PLANTERS BANK, MILTON.

JOS. A. HURDLE, President.

R. L. WALKER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$25,325.00	Capital stock paid in	\$3,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	3,456.90
North Carolina State bonds		Dividends unpaid	35.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,500.00
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	471.50	Time certificates of deposit	9,686.00
All other real estate owned		Deposits subject to check	11,644.22
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,487.42	Due to banks and bankers	453.00
Cash items	58.80	Cashier's checks outstanding	40.42
Gold coin	600.00	Certified checks	35.00
Silver coin, including all minor coin currency	180.82		
National bank notes and other U. S. notes	1,727.00		
Total	29,850.54	Total	29,850.54

MOREHEAD BANKING COMPANY, DURHAM.

Q. E. RAWLS, President.

E. C. MURRAY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$161,012.03	Capital stock paid in	\$127,600.00
Overdrafts	434.57	Surplus fund	20,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	3,457.49
North Carolina State bonds		Dividends unpaid	76.50
All other stocks, bonds and mortgages	28,200.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	12,082.00	Time certificates of deposit	25,496.85
All other real estate owned	3,223.05	Deposits subject to check	106,407.41
Demand loans	3,000.00	Demand certificates of deposit	
Due from banks and bankers	70,819.77	Due to banks and bankers	9,783.54
Cash items	748.24	Cashier's checks outstanding	167.64
Gold coin	2,760.00	Certified checks	
Silver coin, including all minor coin currency	2,182.77		
National bank notes and other U. S. notes	8,527.00		
Total	292,989.43	Total	292,989.43

MUTUAL AID BANKING COMPANY, NEW BERN.

C. C. ROACH, President.

JNO. H. FISHER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$3,629.21	Capital stock paid in	\$983.73
Overdrafts	174.32	Surplus fund	106.73
United States bonds on hand		Undivided profits, less current expenses and taxes paid	78.54
North Carolina State bonds		Dividends unpaid	23.20
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	250.00
Banking houses, furniture and fixtures	717.78	Time certificates of deposit	1,892.95
All other real estate owned	290.10	Deposits subject to check	2,766.74
Demand loans		Demand certificates of deposit	
Due from banks and bankers	378.11	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	57.50	Certified checks	
Silver coin, including all minor coin currency	324.87		
National bank notes and other U. S. notes	530.00		
Total	6,101.89	Total	6,101.89

PAMLICO INSURANCE AND BANKING COMPANY, TARBORO.

H. L. STATON, President.

JOB COBB, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$191,310.38	Capital stock paid in	\$33,960.00
Overdrafts	3,547.76	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	42,204.91
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	2,003.79	Time certificates of deposit	\$3,925.55
All other real estate owned	3,437.24	Deposits subject to check	102,454.04
Demand loans		Demand certificates of deposit	
Due from banks and bankers	51,744.56	Due to banks and bankers	551.05
Cash items	2,276.89	Cashier's checks outstanding	1,046.13
Gold coin	200.00	Certified checks	
Silver coin, including all minor coin currency	2,112.06		
National bank notes and other U.S. notes	7,509.00		
Total	264,141.68	Total	264,141.68

PEOPLES BANK, MONROE.

O. P. HEATH, President.

J. R. ENGLISH, Vice-President.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$213,972.56	Capital stock paid in	\$41,100.00
Overdrafts	26,337.05	Surplus fund	12,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,586.69
North Carolina State bonds		Dividends unpaid	250.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	90,000.00
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	3,908.00	Time certificates of deposit	49,256.06
All other real estate owned	1,275.96	Deposits subject to check	88,524.17
Demand loans		Demand certificates of deposit	3,925.78
Due from banks and bankers	28,061.79	Due to banks and bankers	118.76
Cash items		Cashier's checks outstanding	150.00
Gold coin	4,100.00	Certified checks	
Silver coin, including all minor coin currency	1,031.10		
National bank notes, and other U.S. notes	9,225.00		
Total	287,911.46	Total	287,911.46

PEOPLES BANK, ROXBORO.

J. A. LONG, President.

J. L. BRADSHAW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$107,742.86	Capital stock paid in	\$40,000.00
Overdrafts	12,122.50	Surplus fund	10,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	3,859.84
North Carolina State bonds		Dividends unpaid	7.00
All other stocks, bonds and mortgages	10,000.00	Notes and bills rediscounted	15,000.00
Premium on bonds	800.00	Bills payable	10,000.00
Banking houses, furniture and fixtures	7,800.00	Time certificates of deposit	25,666.38
All other real estate owned	1,400.00	Deposits subject to check	54,759.16
Demand loans		Demand certificates of deposit	
Due from banks and bankers	11,429.42	Due to banks and bankers	2,953.09
Cash items	442.18	Cashier's checks outstanding	80.80
Gold coin	1,500.00	Certified checks	
Silver coin, including all minor coin currency	468.31		
National bank notes and other U.S. notes	8,621.00		
Total	162,326.27	Total	162,326.27

PILOT BANK AND TRUST COMPANY, PILOT MOUNTAIN.

R. W. GEORGE, President.

J. A. STONE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$41,230.49	Capital stock paid in	\$20,000.00
Overdrafts	453.15	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	1,108.51
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	4,754.32
Premium on bonds		Bills payable	10,000.00
Banking houses, furniture and fix-		Time certificates of deposit	15,688.71
tures	7,200.00	Deposits subject to check	4,519.32
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	130.67
Due from banks and bankers	2,008.69	Cashier's checks outstanding	
Cash items	37.80	Certified checks	
Gold coin	562.50		
Silver coin, including all minor coin			
currency	1,387.90		
National bank notes and other U.S.			
notes	321.00		
Total	56,201.53	Total	56,201.53

PLANTERS BANK, ROCKY MOUNT.

J. C. BRASWELL, President.

W. P. HAMILTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$143,199.50	Capital stock paid in	\$40,000.00
Overdrafts	5,162.19	Surplus fund	6,000.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	5,757.92
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	30,000.00
Banking houses, furniture and fix-		Time certificates of deposit	
tures	2,060.02	Deposits subject to check	105,359.08
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	10.82
Due from banks and bankers	10,512.12	Cashier's checks outstanding	200.20
Cash items	11,109.07	Certified checks	15.28
Gold coin	1,430.00		
Silver coin, including all minor coin			
currency	3,077.40		
National bank notes and other U.S.			
notes	10,793.00		
Total	187,343.30	Total	187,343.30

SOUTHERN LOAN AND TRUST COMPANY, GREENSBORO.

E. P. WHARTON, President.

R. G. VAUGHN, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$310,073.20	Capital stock paid in	\$100,000.00
Overdrafts	6,061.00	Surplus fund	25,000.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	19,427.60
All other stocks, bonds and mort-		Dividends unpaid	
gages	54,120.25	Notes and bills rediscounted	26,059.86
Premium on bonds		Bills payable	20,000.00
Banking houses, furniture and fix-		Time certificates of deposit	
tures	3,993.98	Deposits subject to check	262,848.27
All other real estate owned	16,416.64	Demand certificates of deposit	17,000.00
Demand loans	42,901.01	Due banks and bankers	57,287.84
Due from banks and bankers	60,860.17	Cashier's checks outstanding	806.56
Cash items	14,276.83	Certified checks	
Gold coin	2,705.00		
Silver coin, including all minor coin			
currency	2,557.81		
National bank notes and other U.S.			
notes	14,157.00		
Revenue stamps	307.24		
Total	528,430.13	Total	528,430.13

SOUTHERN STATES TRUST COMPANY, CHARLOTTE.

GEORGE STEPHENS, President.

W. H. WOOD, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$249,548.52	Capital stock paid in	\$100,000.00
Overdrafts	970.34	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	6,678.89
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	46,500.00
Banking houses, furniture and fixtures	3,567.70	Time certificates of deposit	7,550.00
All other real estate owned		Deposits subject to check	115,357.34
Demand loans		Demand certificates of deposit	
Due from banks and bankers	20,199.52	Due to banks and bankers	
Cash items	1,384.24	Cashier's checks outstanding	
Gold coin	245.00	Certified checks	
Silver coin, including all minor coin currency	646.45	Trust deposits	2,450.54
National bank notes and other U.S. notes	1,975.00		
Total	278,536.77	Total	278,536.77

STATESVILLE LOAN AND TRUST COMPANY.

M. K. STEELE, President.

D. M. AUSLEY, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$95,578.19	Capital stock paid in	\$25,000.00
Overdrafts	1,823.09	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,825.17
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	26,559.05
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,498.63	Time certificates of deposit	
All other real estate owned		Deposits subject to check	54,455.96
Demand loans	2,000.00	Demand certificates of deposit	11,058.97
Due from banks and bankers	9,230.18	Due to banks and bankers	1,409.42
Cash items	339.28	Cashier's checks outstanding	228.46
Gold coin	3,185.00	Certified checks	
Silver coin, including all minor coin currency	1,281.66		
National bank notes and other U.S. notes	5,601.00		
Total	120,537.03	Total	120,537.03

SURRY COUNTY LOAN AND TRUST COMPANY. MOUNT AIRY.

JESSE H. PRATHER, President.

GEO. D. FAWCETT, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$23,513.26	Capital stock paid in	\$15,600.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	687.77
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	164.59	Time certificates of deposit	8,000.00
All other real estate owned		Deposits subject to check	3,120.88
Demand loans		Demand certificates of deposit	95.00
Due from banks and bankers	1,776.80	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	149.00		
National bank notes and other U.S. notes	1,900.00		
Total	27,503.65	Total	27,503.65

TOISNOT BANKING COMPANY, ELM CITY.

R. S. WELLS, President.

E. M. SIMPSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$56,558.94	Capital stock paid in	\$10,000.00
Overdrafts	42.88	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,528.02
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	3,288.73	Time certificates of deposit	21,654.41
All other real estate owned		Deposits subject to check	44,812.33
Demand loans		Demand certificates of deposit	
Due from banks and bankers	12,854.24	Due to banks and bankers	
Cash items	66.58	Cashier's checks outstanding	421.10
Gold coin	130.00	Certified checks	
Silver coin, including all minor coin currency	640.54		
National bank notes and other U.S. notes	5,834.00		
Total	79,415.86	Total	79,415.86

WACHOVIA LOAN AND TRUST COMPANY, WINSTON-SALEM.

F. H. FRIES, President.

H. F. SHAFFNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$864,870.68	Capital stock paid in	\$200,000.00
Overdrafts	1,246.42	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	75,128.44
North Carolina State bonds	600.00	Dividends unpaid	
All other stocks, bonds and mortgages	89,352.64	Notes and bills rediscounted	18,000.00
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	25,000.00	Time certificates of deposit	
All other real estate owned	1,568.65	Deposits subject to check	585,519.29
Demand loans		Demand certificates of deposit	147,225.48
Due from banks and bankers	59,368.16	Due to banks and bankers	34,522.94
Cash items	1,104.37	Cashier's checks outstanding	3,667.14
Gold coin	52,082.50	Certified checks	25,000.00
Silver coin, including all minor coin currency	1,110.18	Deposits in trust	353,691.64
National bank notes and other U.S. notes	8,791.00		
Invested trust assets	287,660.33		
Total	1,392,754.93	Total	1,392,754.93

BANK OF LENOIR.

G. W. F. HARPER, President.

J. H. BEALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$82,058.82	Capital stock paid in	\$10,000.00
Overdrafts	40.22	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	12,069.65
North Carolina State bonds	6,500.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds	500.00	Bills payable	6,000.00
Banking houses, furniture and fixtures	1,080.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	67,218.83
Demand loans		Demand certificates of deposit	11,005.00
Due from banks and bankers	12,706.16	Due to banks and bankers	1,532.75
Cash items	4,941.03	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency			
National bank notes and other U.S. notes			
Total	107,826.23	Total	107,826.23

BANK OF LINCOLNTON.

B. F. GRIGG, President.

W. E. GRIGG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$23,776.56	Capital stock paid in	\$8,000.00
Overdrafts	135.27	Surplus fund	1,000.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	3,113.20
All other stocks, bonds and mort-		Dividends unpaid	
gages	6,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	3,526.67
tures	100.65	Deposits subject to check	25,244.23
All other real estate owned		Demand certificates of deposit	4,699.92
Demand loans		Due to banks and bankers	
Due from banks and bankers	11,751.42	Cashier's checks outstanding	61.66
Cash items		Certified checks	
Gold coin	900.00		
Silver coin, including all minor coin			
currency	1,011.78		
National bank notes and other U. S.			
notes	1,470.00		
Total	45,645.68	Total	45,645.68

BANK OF MARTIN COUNTY, WILLIAMSTON.

J. G. GODARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$31,821.20	Capital stock paid in	\$10,000.00
Overdrafts	1,383.44	Surplus fund	2,500.00
United States bonds on hand	500.00	Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	540.07
All other stocks, bonds and mort-		Dividends unpaid	
gages	1,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	4,155.00
tures	1,307.56	Deposits subject to check	28,723.14
All other real estate owned		Demand certificates of deposit	
Demand loans	7,725.55	Due to banks and bankers	1,364.92
Due from banks and bankers	2,325.81	Cashier's checks outstanding	
Cash items		Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	1,219.57		
National bank notes and other U. S.			
notes			
Total	47,283.13	Total	47,283.13

BANK OF NASHVILLE.

F. B. RICKS, President.

S. F. AUSTIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$10,851.13	Capital stock paid in	\$5,000.00
Overdrafts	669.24	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	582.81
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	
tures		Deposits subject to check	11,116.87
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	3,348.46	Cashier's checks outstanding	69.64
Cash items		Certified checks	
Gold coin	612.50		
Silver coin, including all minor coin			
currency	781.99		
National bank notes and other U. S.			
notes	506.00		
Total	16,769.32	Total	16,769.32

BANK OF PITTSBORO.

W. L. LONDON, President.

M. T. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$19,260.34	Capital stock paid in	\$8,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	459.21
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,365.47	Time certificates of deposit	9,164.66
All other real estate owned		Deposits subject to check	8,903.36
Demand loans		Demand certificates of deposit	
Due from banks and bankers	2,753.60	Due to banks and bankers	
Cash items	523.17	Cashier's checks outstanding	
Gold coin	1,620.00	Certified checks	
Silver coin, including all minor coin currency	262.65		
National bank notes and other U. S. notes	742.00		
Total	26,527.23	Total	26,527.23

THE BANK OF SELMA.

M. C. WINSTON, President.

L. D. DEENAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$23,355.06	Capital stock paid in	\$10,000.00
Overdrafts	13,586.34	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	292.55
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking houses, furniture and fixtures	2,235.69	Time certificates of deposit	
All other real estate owned		Deposits subject to check	33,786.12
Demand loans		Demand certificates of deposit	
Due from banks and bankers	400.47	Due to banks and bankers	
Cash items	20.00	Cashier's checks outstanding	71.45
Gold coin	310.00	Certified checks	
Silver coin, including all minor coin currency	147.66		
National bank notes and other U. S. notes	7,094.00		
Total	47,156.12	Total	47,150.12

B. BLANTON & COMPANY, BANKERS, SHELBY.

CHARLES C. BLANTON, President.

GEORGE BLANTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$269,823.37	Capital stock paid in	\$50,000.00
Overdrafts	2,817.39	Surplus fund	12,500.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	4,185.73
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	33,500.00
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,000.00	Time certificates of deposit	71,977.96
All other real estate owned	1,997.14	Deposits subject to check	141,778.64
Demand loans	1,687.68	Demand certificates of deposit	
Due from banks and bankers	28,555.42	Due to banks and bankers	
Cash items	45.30	Cashier's checks outstanding	1,193.11
Gold coin	692.50	Certified checks	
Silver coin, including all minor coin currency	3,223.64		
National bank notes and other U. S. notes	5,293.00		
Total	315,135.44	Total	315,135.44

CHATHAM BANK, SILER CITY.

F. M. HADLEY, President.

J. J. JENKINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$10,422.27	Capital stock paid in	\$2,500.00
Overdrafts	33.92	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	369.87	Time certificates of deposit	3,950.00
tures		Deposits subject to check	11,826.47
All other real estate owned		Demand certificates of deposit	
Demand loans	2,128.84	Due to banks and bankers	586.52
Due from banks and bankers	3,875.27	Cashier's checks outstanding	143.64
Cash items	1,075.00	Certified checks	
Gold coin		Total profits	662.12
Silver coin, including all minor coin			
currency	560.98		
National bank notes and other U.S.			
notes	447.00		
Expenses, including stationery on			
hand	755.60		
Total	19,668.75	Total	19,668.75

COMMERCIAL BANK, LENOIR.

T. J. LUTZ, President.

O. P. LUTZ, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$20,027.90	Capital stock paid in	\$10,000.00
Overdrafts	2.44	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	2,491.22
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	4,250.00	Time certificates of deposit	4,020.60
tures		Deposits subject to check	12,974.19
All other real estate owned		Demand certificates of deposit	
Demand loans	2,346.65	Due to banks and bankers	
Due from banks and bankers		Cashier's checks outstanding	445.30
Cash items		Certified checks	
Gold coin	500.00		
Silver coin, including all minor coin			
currency	1,081.57		
National bank notes and other U.S.			
notes	1,700.00		
Revenue stamps	22.75		
Total	29,931.31	Total	29,931.31

DIME BANK, KINSTON.

CHAS. F. DUNN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$595.42	Capital stock paid in	
Overdrafts	2,814.34	Surplus fund	\$16,173.74
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	6,500.00
Banking houses, furniture and fix-	1,960.00	Time certificates of deposit	
tures		Deposits subject to check	4,102.65
All other real estate owned	20,000.00	Demand certificates of deposit	
Demand loans		Due to banks and bankers	5.00
Due from banks and bankers	31.75	Cashier's checks outstanding	
Cash items		Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	129.88		
National bank notes and other U.S.			
notes	1,250.00		
Personal property			
Total	26,781.39	Total	26,781.39

ELM CITY BANK.

JNO. L. BAILEY, President.

E. O. MCGOWAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$29,890.68	Capital stock paid in	\$10,000.00
Overdrafts	1,991.33	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,653.09
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,025.00
Banking houses, furniture and fixtures	2,084.90	Time certificates of deposit	6,143.82
All other real estate owned		Deposits subject to check	22,676.33
Demand loans	640.36	Demand certificates of deposit	
Due from banks and bankers	6,130.91	Due to banks and bankers	
Cash items	2,768.06	Cashier's checks outstanding	8.00
Gold coin		Certified checks	
Silver coin, including all minor coin currency			
National bank notes and other U.S. notes			
Total	43,506.24	Total	43,506.24

GARDNER & JEFFRESS, BANKERS, WARRENTON.

J. M. GARDNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$48,051.20	Capital stock paid in	\$10,000.00
Overdrafts	3,487.42	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	6,765.13
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	500.00	Time certificates of deposit	
All other real estate owned	1,758.11	Deposits subject to check	54,210.17
Demand loans		Demand certificates of deposit	
Due from banks and bankers	7,805.32	Due to banks and bankers	
Cash items	1,725.41	Cashier's checks outstanding	
Gold coin	1,000.00	Certified checks	
Silver coin, including all minor coin currency	445.84		
National bank notes and other U.S. notes	6,202.00		
Total	70,975.30	Total	70,975.30

GASTONIA BANKING COMPANY.

JOHN F. LOVE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$76,000.84	Capital stock paid in	\$20,000.00
Overdrafts	132.25	Surplus fund	50,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,589.19
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	131,100.00	Notes and bills rediscounted	12,500.00
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	4,497.35	Time certificates of deposit	35,202.58
All other real estate owned	29,765.64	Deposits subject to check	151,771.75
Demand loans	11,369.97	Demand certificates of deposit	
Due from banks and bankers	22,054.20	Due to banks and bankers	9,064.76
Cash items	2,226.90	Cashier's checks outstanding	1,090.20
Gold coin		Certified checks	
Silver coin, including all minor coin currency	1,487.33		
National bank notes and other U.S. notes	2,333.00		
Savings banks	260.00		
Total	281,227.48	Total	281,227.48

CHARLES T. GEYER & SONS, BANKERS, SOUTHERN PINES.

R. E. GEYER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$3,766.30	Capital stock paid in	\$1,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	42.29
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	600.00
Premium on bonds		Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	
tures	500.00	Deposits subject to check	5,152.98
All other real estate owned	153.25	Demand certificates of deposit	
Demand loans	395.00	Due to banks and bankers	
Due from banks and bankers	1,418.03	Cashier's checks outstanding	126.20
Cash items		Certified checks	
Gold coin	22.50		
Silver coin, including all minor coin			
currency	200.39		
National bank notes and other U. S.			
notes	461.00		
Revenue stamps	3.00		
Total	6,921.47	Total	6,921.47

KING'S MOUNTAIN BANK.

F. DILLING, President.

L. R. HAGOOD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$49,652.00	Capital stock paid in	\$5,000.00
Overdrafts		Surplus fund	3,000.00
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	543.00
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	40,000.00
Premium on bonds		Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	2,260.00
tures	300.00	Deposits subject to check	11,800.48
All other real estate owned		Demand certificates of deposit	
Demand loans	8,650.00	Due to banks and bankers	964.28
Due from banks and bankers	4,190.27	Cashier's checks outstanding	
Cash items		Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	75.49		
National bank notes and other U. S.			
notes	700.00		
Total	63,567.76	Total	63,567.76

HUGH MACRAE & COMPANY, BANKERS, WILMINGTON.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$10,345.00	Capital stock paid in	\$10,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	2,319.91
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-		Time certificates of deposit	
tures	1,962.86	Deposits subject to check	26,567.88
All other real estate owned		Demand certificates of deposit	
Demand loans	15,440.00	Due to banks and bankers	
Due from banks and bankers	9,664.94	Cashier's checks outstanding	
Cash items		Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	1,474.99		
National bank notes and other U. S.			
notes			
Total	38,887.79	Total	38,887.79

MERCHANTS AND FARMERS BANK, MARION.

T. F. WRENN, President.

E. L. GASTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$25,583.50	Capital stock paid in	\$19,075.00
Overdrafts	60.67	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	445.51
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	12,760.64
Demand loans		Demand certificates of deposit	
Due from banks and bankers	3,717.15	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	55.00	Certified checks	
Silver coin, including all minor coin currency	786.83	Drafts deposited for collection	282.00
National bank notes and other U.S. notes	1,360.00		
Total	32,563.15	Total	32,563.15

ROUSE BROTHERS, BANKERS, LAGRANGE.

N. J. ROUSE, President.

B. E. ROUSE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$16,701.22	Capital stock paid in	\$4,500.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,359.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	4,000.00
Banking houses, furniture and fixtures	725.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	18,275.40
Demand loans		Demand certificates of deposit	
Due from banks and bankers	3,207.52	Due to banks and bankers	318.12
Cash items	2.00	Cashier's checks outstanding	455.13
Gold coin	755.00	Certified checks	
Silver coin, including all minor coin currency	659.95		
National bank notes and other U.S. notes	6,857.00		
Total	28,907.69	Total	28,907.69

SCOTLAND NECK BANK.

A. McDOWELL, President.

F. P. SHIELDS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$54,865.48	Capital stock paid in	\$5,000.00
Overdrafts	2,643.97	Surplus fund	5,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	2,012.57
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	6,959.96	Notes and bills rediscounted	15,000.00
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	767.78	Time certificates of deposit	9,624.13
All other real estate owned	868.06	Deposits subject to check	44,063.25
Demand loans		Demand certificates of deposit	
Due from banks and bankers	7,368.98	Due to banks and bankers	
Cash items	7,910.65	Cashier's checks outstanding	684.93
Gold coin		Certified checks	
Silver coin, including all minor coin currency			
National bank notes and other U.S. notes			
Total	81,384.88	Total	81,384.88

SPRING HOPE BANKING COMPANY.

B. W. UPCHURCH, President.

J. M. PEARSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$31,670.20	Capital stock paid in	\$10,000.00
Overdrafts	1,230.27	Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	315.59
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	14,000.00
Banking houses, furniture and fix-	469.50	Time certificates of deposit	700.00
tures		Deposits subject to check	12,150.41
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	1,373.50
Due from banks and bankers	1,166.88	Cashier's checks outstanding	1.50
Cash items		Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	436.15		
National bank notes and other U.S.			
notes	3,568.00		
Total	38,541.00	Total	38,541.00

ASHEVILLE SAVINGS INSTITUTION.

R. S. HOWLAND, President.

W. L. BLODGET, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$500.00	Capital stock paid in	
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	\$103.63
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	394.00	Time certificates of deposit	
tures		Deposits subject to check	14,022.94
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	13,154.70	Cashier's checks outstanding	
Cash items		Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	27.87		
National bank notes and other U.S.			
notes	50.00		
Total	14,126.57	Total	14,126.57

ATLANTIC TRUST AND BANKING COMPANY, WILMINGTON,

MATT. J. HEYER, President.

MITCHELL F. ALLEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$107,484.21	Capital stock paid in	\$50,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	2,745.78
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	182.88	Time certificates of deposit	
tures		Deposits subject to check	60,466.51
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	4,861.98	Cashier's checks outstanding	
Cash items		Certified checks	
Gold coin			
Silver coin, including all minor coin			
currency	146.27		
National bank notes and other U.S.			
notes	537.00		
Total	113,212.29	Total	113,212.29

CABARRUS SAVINGS BANK, ALBEMARLE AND CONCORD.

D. F. CANNON, President.

H. I. WOODHOUSE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$260,474.70	Capital stock paid in	\$25,000.00
Overdrafts	3,248.48	Surplus fund	12,500.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	19,277.80
North Carolina State bonds		Dividends unpaid	15.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	20,000.00
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	3,361.26	Time certificates of deposit	43,639.19
All other real estate owned		Deposits subject to check	226,901.52
Demand loans		Demand certificates of deposit	
Due from banks and bankers	65,770.90	Due to banks and bankers	4,330.42
Cash items		Cashier's checks outstanding	372.11
Gold coin	10,415.00	Certified checks	
Silver coin, including all minor coin currency	4,359.42	Savings deposit	7,022.12
National bank notes and other U.S. notes	11,400.00		
Revenue stamps	28.40		
Total	359,058.16	Total	359,058.16

CITIZENS SAVINGS BANK, DURHAM.

J. S. CARR, President.

W. W. WHITTED, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$49,250.35	Capital stock paid in	\$15,000.00
Overdrafts	255.83	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,027.02
North Carolina State bonds		Dividends unpaid	8.25
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	265.44	Time certificates of deposit	
All other real estate owned		Deposits subject to check	16,289.27
Demand loans	15,919.51	Demand certificates of deposit	42,719.36
Due from banks and bankers	7,195.81	Due to banks and bankers	
Cash items	696.61	Cashier's checks outstanding	727.65
Gold coin	300.00	Certified checks	
Silver coin, including all minor coin currency	586.00		
National bank notes and other U.S. notes	1,302.00		
Total	75,771.55	Total	75,771.55

CITIZENS SAVINGS BANK, KINSTON.

N. J. ROUSE, President.

C. F. HARVEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$94,509.81	Capital stock paid in	\$25,000.00
Overdrafts	12,989.21	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,281.73
North Carolina State bonds		Dividends unpaid	120.00
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	9,387.33
Premium on bonds		Bills payable	42,500.00
Banking houses, furniture and fixtures	1,772.49	Time certificates of deposit	
All other real estate owned		Deposits subject to check	110,703.77
Demand loans	7,717.17	Demand certificates of deposit	13,461.66
Due from banks and bankers	59,472.31	Due to banks and bankers	
Cash items	2,275.83	Cashier's checks outstanding	3,499.36
Gold coin	102.50	Certified checks	
Silver coin, including all minor coin currency	1,252.53		
National bank notes and other U.S. notes	24,862.00		
Total	205,953.85	Total	205,953.85

FAYETTEVILLE SAVINGS AND TRUST COMPANY.

W. J. EDWARDS, President.

C. J. AHEARN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$25,985.00	Capital stock paid in	\$15,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	
All other stocks, bonds and mort-		Dividends unpaid	
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	300.31	Time certificates of deposit	
tures		Deposits subject to check	24,425.13
All other real estate owned		Demand certificates of deposit	
Demand loans	600.00	Due to banks and bankers	
Due from banks and bankers	12,396.22	Cashier's checks outstanding	
Cash items	214.50	Certified checks	
Gold coin		Discount account	1,063.77
Silver coin, including all minor coin			
currency	87.38		
National bank notes and other U. S.			
notes	905.49		
Expense account			
	905.49		
Total	40,488.90	Total	40,488.90

MECHANICS DIME SAVINGS BANK, RALEIGH.

CHAS. E. JOHNSON, President.

WALTERS DURHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$122,571.69	Capital stock paid in	\$15,000.00
Overdrafts		Surplus fund	
United States bond on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	5,074.47
All other stocks, bonds and mort-		Dividends unpaid	
gages	3,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	572.50	Time certificates of deposit	
tures		Deposits subject to check	123,203.80
All other real estate owned		Demand certificates of deposit	
Demand loans		Due to banks and bankers	
Due from banks and bankers	10,880.57	Cashier's checks outstanding	
Cash items		Certified checks	
Gold coin	1,500.00		
Silver coin, including all minor coin			
currency	217.51		
National bank notes and other U. S.			
notes	3,786.00		
Auxiliary banks	250.00		
Total	143,278.27	Total	143,278.27

PEOPLES SAVINGS BANK, WILMINGTON.

H. C. MCQUEEN, President.

F. W. DICK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$364,385.48	Capital stock paid in	\$30,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current ex-	
North Carolina State bonds		penses and taxes paid	9,236.06
All other stocks, bonds and mort-		Dividends unpaid	40.50
gages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fix-	199.90	Time certificates of deposit	
tures		Deposits subject to check	355,079.29
All other real estate owned		Demand certificates of deposit	10,766.37
Demand loans	22,642.00	Due to banks and bankers	
Due from banks and bankers	18,212.84	Cashier's checks outstanding	
Cash items	215.83	Certified checks	
Gold coin	116.30	Accrued interest due to depositors	1,500.00
Silver coin, including all minor coin			
currency	49.87		
National bank notes and other U. S.			
notes	800.00		
Total	406,622.22	Total	406,622.22

PIEDMONT SAVINGS BANK, WINSTON.

J. F. GRIFFITH, President.

P. W. CRUTCHFIELD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$26,687.41	Capital stock paid in	\$10,300.00
Overdrafts	61.75	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	141.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	2,604.48	Time certificates of deposit	
All other real estate owned		Deposits subject to check	34,161.73
Demand loans		Demand certificates of deposit	
Due from banks and bankers	11,367.75	Due to banks and bankers	
Cash items	696.52	Cashier's checks outstanding	
Gold coin	5.00	Certified checks	
Silver coin, including all minor coin currency	1,165.40		
National bank notes, and other U.S. notes	2,015.00		
Total	44,603.31	Total	44,603.31

RALEIGH SAVINGS BANK.

JNO. T. PULLEN, President.

JAS. O. LITCHFORD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$336,853.64	Capital stock paid in	\$15,000.00
Overdrafts	57.79	Surplus fund	15,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	5,315.48
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	55,250.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	12,800.00	Time certificates of deposit	
All other real estate owned	6,300.00	Deposits subject to check	448,049.03
Demand loans		Demand certificates of deposit	
Due from banks and bankers	73,654.04	Due to banks and bankers	
Cash items	858.07	Cashier's checks outstanding	
Gold coin	160.00	Certified checks	
Silver coin, including all minor coin currency	75.97	Reserve interest	4,000.00
National bank notes and other U.S. notes	1,355.00		
Total	487,364.51	Total	487,364.51

RICHMOND COUNTY SAVINGS BANK, ROCKINGHAM.

W. L. PARSONS, President.

W. L. SCALES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$55,524.31	Capital stock paid in	\$7,500.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	457.81
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	447.60	Time certificates of deposit	
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,932.04	Due to banks and bankers	
Cash items	838.11	Cashier's checks outstanding	
Gold coin	165.90	Certified checks	
Silver coin, including all minor coin currency		Savings deposits	59,950.15
National bank notes and other U.S. notes			
Total	67,907.96	Total	67,907.96

SALISBURY SAVINGS BANK.

LEE S. OVERMAN, President.

W. F. SNIDER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$94,470.60	Capital stock paid in	\$35,000.00
Overdrafts	17,362.55	Surplus fund	4,000.00
United States bonds on hand		Undivided profits, less current expenses and taxes paid	1,520.94
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	14,515.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	22,800.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	163,236.44
Demand loans		Demand certificates of deposit	
Due from banks and bankers	53,701.80	Due to banks and bankers	3,121.42
Cash items	3,227.80	Cashier's checks outstanding	5,799.92
Gold coin	3,155.80	Certified checks	
Silver coin, including all minor coin currency	1,346.07		
National bank notes and other U. S. notes	2,000.00		
Total	212,578.82	Total	212,578.82

SOUTHERN LOAN AND SAVINGS BANK, CHARLOTTE.

P. M. BROWN, President.

F. J. HAYWOOD, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$102,058.06	Capital stock paid in	\$25,000.00
Overdrafts	54.07	Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	3,470.08
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	1,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	81,725.74
Demand loans	5,000.00	Demand certificates of deposit	24,774.28
Due from banks and bankers	7,139.78	Due to banks and bankers	
Cash items	253.77	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	164.42	Reserved for accrued interest	700.00
National bank notes and other U. S. notes			
Total	115,670.10	Total	115,670.10

WILMINGTON SAVINGS AND TRUST COMPANY.

J. W. NORWOOD, President.

C. E. TAYLOR, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$866,398.66	Capital stock paid in	\$25,000.00
Overdrafts		Surplus fund	
United States bonds on hand		Undivided profits, less current expenses and taxes paid	50,147.13
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking houses, furniture and fixtures	2.00	Time certificates of deposit	
All other real estate owned	1,900.00	Deposits subject to check	905,059.04
Demand loans		Demand certificates of deposit	
Due from banks and bankers	109,183.68	Due to banks and bankers	
Cash items	476.50	Cashier's checks outstanding	
Gold coin	25.00	Certified checks	
Silver coin, including all minor coin currency	129.33		
National bank notes and other U. S. notes	2,091.00		
Total	980,206.17	Total	980,206.17

**Summary of the Reports of the Condition of the State,
Private and Savings Banks of North Carolina at
the close of Business on Sept. 15, 1902.**

STATE BANKS. (82).

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$10,091,544.66	Capital stock.....	\$8,012,689.73
Overdrafts.....	226,480.06	Surplus fund.....	497,301.02
United States bonds.....	220.00	Undivided profits.....	525,087.79
North Carolina State bonds.....	67,925.00	Dividends unpaid.....	3,748.70
All other stocks, bonds and mort- gages.....	536,858.55	Notes rediscounted.....	411,936.82
Premium on bonds.....	4,387.50	Bills payable.....	433,266.75
Banking houses.....	283,468.81	Time deposits.....	653,512.79
Furniture and fixtures.....	117,074.51	Deposits subject to check.....	9,116,070.86
All other real estate.....	101,938.57	Demand certificates.....	667,123.34
Demand loans.....	480,157.89	Due to banks.....	298,799.62
Due from banks.....	2,641,399.50	Cashier's checks.....	79,232.84
Cash items.....	297,162.48	Certified checks.....	34,774.86
Gold coin.....	177,396.88	Miscellaneous.....	355,698.87
Silver coin.....	112,667.87		
National bank notes.....	634,208.87		
Miscellaneous.....	316,352.84		
Total.....	16,089,243.99	Total.....	16,089,243.99

PRIVATE BANKS. (21).

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$838,519.39	Capital stock.....	\$208,075.00
Overdrafts.....	31,028.51	Surplus fund.....	90,173.74
United States bonds.....	500.00	Undivided profits.....	41,779.76
North Carolina State bonds.....	6,500.00	Notes rediscounted.....	101,600.00
All other stocks, bonds and mort- gages.....	145,559.96	Bills payable.....	35,525.00
Premium on bonds.....	500.00	Time deposits.....	150,725.42
Banking houses.....	11,256.92	Deposits subject to check.....	705,103.79
Furniture and fixtures.....	12,219.71	Demand certificates.....	15,704.92
All other real estate.....	54,544.20	Due to banks.....	15,209.85
Demand loans.....	45,908.56	Cashier's checks.....	4,359.76
Due from banks.....	133,072.78	Miscellaneous.....	944.12
Cash items.....	25,538.53		
Gold coin.....	7,542.50		
Silver coin.....	12,511.70		
National bank notes.....	38,733.00		
Miscellaneous.....	2,265.60		
Total.....	1,369,201.36	Total.....	1,369,201.36

SAVINGS BANKS. (15).

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$2,507,153.92	Capital stock.....	\$292,800.00
Overdrafts.....	34,029.68	Surplus fund.....	31,500.00
All other stocks, bonds and mort- gages.....	76,265.00	Undivided profits.....	99,799.51
Banking houses.....	36,267.33	Dividends unpaid.....	183.75
Furniture and fixtures.....	10,435.48	Notes rediscounted.....	29,387.33
All other real estate.....	8,200.00	Bills payable.....	42,500.00
Demand loans.....	51,878.68	Time deposits.....	43,639.19
Due from banks.....	455,924.42	Deposits subject to check.....	2,603,174.46
Cash items.....	9,781.94	Demand certificates.....	91,721.67
Gold coin.....	15,944.70	Due to banks.....	7,451.84
Silver coin.....	9,608.04	Cashier's checks.....	10,399.04
National bank notes.....	50,198.00	Miscellaneous.....	14,285.89
Miscellaneous.....	1,155.49		
Total.....	3,266,842.68	Total.....	3,266,842.68

STATE, PRIVATE AND SAVINGS BANKS. (118).

RESOURCES.		LIABILITIES.	
Loans and discounts	\$13,437,217.97	Capital stock	\$3,513,564.78
Overdrafts	291,538.25	Surplus fund	618,974.76
United States bonds	720.00	Undivided profits	666,667.06
North Carolina State bonds	74,425.00	Dividends unpaid	3,932.45
All other stocks, bonds and mort- gages	758,683.51	Notes rediscounted	542,924.15
Premium on bonds	4,887.50	Bills payable	511,291.75
Banking houses	333,993.06	Time deposits	847,877.40
Furniture and fixtures	139,729.70	Deposits subject to check	12,424,349.11
All other real estate	164,682.77	Demand certificates	774,549.93
Demand loans	577,945.13	Due to banks	321,461.31
Due from banks	3,230,396.70	Cashier's checks	93,991.64
Cash items	352,482.95	Certified checks	34,774.86
Gold coin	200,884.08	Miscellaneous	370,928.88
Silver coin	134,787.61		
National bank notes	728,139.87		
Miscellaneous	319,773.93		
Total	20,725,288.03	Total	20,725,288.03

Close of Business June 30, 1899.

STATE, PRIVATE AND SAVINGS BANKS.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$7,010,216.07	Capital stock paid in	\$2,307,297.80
Overdrafts	84,143.53	Surplus fund	410,339.42
United States bonds	46,300.00	Undivided profits	328,530.81
North Carolina State bonds	77,058.95	Dividends unpaid	8,193.00
All other stocks, bonds and mort- gages	483,664.02	Notes rediscounted	89,286.73
Premium on bonds	16,227.50	Bills payable	84,781.66
Banking houses	191,583.97	Time certificates of deposit	769,056.96
Furniture and fixtures	68,079.00	Deposits subject to check	6,511,640.71
All other real estate	144,751.65	Demand certificates	198,816.61
Demand loans	177,951.10	Due to banks	179,493.74
Due from banks and bankers	1,804,964.09	Cashier's checks	59,851.69
Cash items	80,998.63	Certified checks	1,859.94
Gold coin	239,125.53	Miscellaneous	326,341.95
Silver coin	114,002.22		
National bank notes	413,909.03		
Miscellaneous	322,515.43		
Total	11,275,490.72	Total	11,275,490.72

Close of Business December 13, 1900.

STATE, PRIVATE AND SAVINGS BANKS.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$9,895,036.02	Capital stock	\$2,744,929.65
Overdrafts	305,382.12	Surplus fund	584,917.96
United States bonds	30,050.00	Undivided profits	507,690.75
North Carolina State bonds	139,350.00	Dividends unpaid	831.50
All other stocks, bonds and mort- gages	609,239.48	Notes rediscounted	251,887.78
Premium on bonds	9,559.69	Bills payable	198,725.18
Banking houses	231,140.53	Time deposits	686,736.58
Furniture and fixtures	92,704.14	Deposits subject to check	9,704,506.38
All other real estate	212,504.78	Demand certificates	663,873.84
Demand loans	520,925.65	Due to banks	312,818.64
Due from banks	2,451,767.84	Cashier's checks	1,859.94
Cash items	263,375.54	Certified checks	2,431.74
Gold coin	227,373.95	Miscellaneous	360,128.13
Silver coin	162,012.43		
National bank notes	657,845.13		
Miscellaneous	322,399.37		
Total	16,130,666.67	Total	16,130,666.67

Close of Business September 30, 1901.

STATE, PRIVATE AND SAVINGS BANKS.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$11,468,802.24	Capital stock paid in.....	\$2,982,527.61
Overdrafts.....	241,400.19	Surplus fund.....	628,493.63
United States bonds.....	4,000.00	Undivided profits.....	510,625.72
North Carolina State bonds.....	102,650.00	Dividends unpaid.....	6,376.93
All other stocks, bonds and mort- gages.....	692,170.44	Notes rediscounted.....	554,115.84
Premium on bonds.....	8,105.00	Bills payable.....	703,829.13
Banking houses.....	274,104.19	Time deposits.....	713,985.89
Furniture and fixtures.....	123,920.19	Deposits subject to check.....	9,873,425.21
All other real estate.....	167,989.31	Demand certificates.....	548,141.87
Demand loans.....	494,888.97	Due to banks.....	377,484.00
Due from banks.....	2,264,859.17	Cashier's checks.....	87,454.41
Cash items.....	198,982.94	Certified checks.....	2,494.22
Gold coin.....	214,456.59	Miscellaneous.....	376,821.56
Silver coin.....	154,158.58		
National bank notes.....	636,053.00		
Miscellaneous.....	321,736.11		
Total.....	17,367,776.92	Total.....	17,367,776.92

Close of Business September 15, 1902.

CONDITION OF NATIONAL BANKS OF NORTH CAROLINA. (38).

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$11,437,381.36	Capital stock paid in.....	\$3,280,000.00
Overdrafts.....	215,960.28	Surplus fund.....	1,072,770.96
U. S. bonds to secure circulation.....	1,792,100.00	Undivided profits, less expenses.....	669,911.30
U. S. bonds to secure deposits.....	819,800.00	National bank notes outstand- ing.....	1,777,490.00
U. S. bonds on hand.....		Due to other National banks.....	544,633.79
Premium on U. S. bonds.....	68,990.52	Due to State and private banks and bankers.....	657,808.63
Stocks, securities, etc.....	240,547.95	Due to trust companies and savings banks.....	24,392.97
Banking house, furniture, etc.....	364,978.52	Due to approved reserve agents.....	5,600.03
Other real estate and mortgages owned.....	47,719.77	Dividends unpaid.....	1,201.64
Due from other National banks.....	980,005.87	Individual deposits.....	8,978,718.52
Due from State and private banks.....	571,908.25	U. S. deposits.....	765,552.29
Due from approved reserve agents.....	1,015,593.89	Deposits of U. S. disbursing offi- cers.....	56,346.34
Internal revenue stamps.....	1,680.48	Notes and bills rediscounted.....	777,640.23
Checks and other cash items.....	116,908.77	Bills payable.....	217,250.00
Notes of other National banks.....	124,485.00	Other liabilities.....	36,203.55
Fractional paper currency, nick- els, etc.....	15,138.12		
Specie.....	518,293.47		
Legal-tender notes.....	431,629.00		
Five per cent redemption fund.....	87,000.00		
Due from U. S. Treasurer.....	15,399.00		
Total.....	18,865,520.25	Total.....	18,865,520.25

BANKS, OFFICERS, CAPITAL STOCK, Etc.

Name of Bank and Location.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
STATE BANKS.						
Alamance Loan and Trust Co., Burlington	J. H. Holt	J. M. Fix	\$45,000.00	Laws 1902	April 1, 1902	April 1, 1902.
Bank of Alamance, Graham	E. M. Armfield	Chas. A. Scott	10,000.00	Laws 1899	May 25, 1899	Aug. 3, 1899.
Bank of Beaufort, Beaufort	N. W. Taylor	T. A. Uzzell	10,000.00	Laws 1901	Mar. 21, 1901	June 15, 1901.
Bank of Benson, Benson	J. D. Parrish	E. L. Hall	10,000.00	Laws 1901	Dec. 27, 1900	April 2, 1901.
Bank of Carthage, Carthage	W. J. Adams	D. S. Ray	10,000.00	Laws 1899	Nov. 14, 1899	Nov. 14, 1899.
Bank of Chapel Hill, Chapel Hill	J. S. Carr	A. W. Peace	2,500.00	Laws 1899	April 12, 1899	July 19, 1899.
Bank of Clinton, Clinton	L. A. Bethune	H. McKinnon, Acting Cashier.	15,000.00	Laws 1901	Jan. 19, 1901	Jan. 24, 1901.
Bank of Davie, Mocksville	W. A. Bailey	Thos. J. Byerly	10,000.00	Laws 1901	May 10, 1901	Oct. 7, 1901.
Bank of Dunn, Dunn	L. J. Best	J. W. Purdie	20,000.00	Laws 1901	Mar. 29, 1901	Mar. 29, 1901.
Bank of Edenton, Edenton	Julian Wood	Geo. P. Folk	25,000.00	Laws 1895	Jan. 1, 1895	Jan. 25, 1895.
Bank of Enfield, Enfield	Geo. B. Curtis	Ivey Watson	10,000.00	Laws 1897	Jan. 1, 1898	Jan. 1, 1898.
Bank of Fayetteville, Fayetteville	H. W. Lilly	J. C. Haigh	180,000.00	Laws 1887	Dec. 20, 1887	Jan. 1, 1888.
Bank of Fremont, Fremont	J. T. Hooks	Cutlar Lee	12,500.00	Laws 1901	Mar. 28, 1900	Sept. 3, 1900.
Bank of Granville, Oxford	E. T. White	H. G. Cooper	60,000.00	Laws 1895	Sept. ---, 1894	Sept. ---, 1894.
Savings Department			16,300.00			
Bank of Greenville, Greenville	R. L. Davis	J. L. Little	25,000.00	Laws 1897	June 15, 1896	June 15, 1896.
Bank of Hendersonville, Hendersonville	J. B. Rickman	J. A. Maddrey	27,000.00	Laws 1901	Mar. 30, 1901	April 1, 1901.
Bank of Kinston, Kinston	E. F. Cox	R. C. Strong	21,000.00	Laws 1897	Mar. 1, 1897	March 1, 1897.
Bank of Leaksville, Leaksville	W. R. Walker	A. E. Millner	10,000.00	Laws 1889	June 1, 1889	June 1, 1889.
Bank of Lexington, Lexington	Geo. W. Montcastle	W. H. Mendenhall	30,000.00	Laws 1894	May ---, 1896	June 1, 1896.
Bank of Littleton, Littleton	J. H. Harrison	H. F. Bonney, Acting Cashier.	8,050.00	Laws 1897	Sept. 6, 1899	Oct. 24, 1899.
Bank of Lumberton, Lumberton	A. W. McLean	C. B. Townsend	20,000.00	Laws 1897	June 14, 1897	June 14, 1897.

Bank of Madison, Madison	J. M. Galloway	J. O. Ragsdale	\$10,000.00	Laws 1899	May 10, 1899	Sept. 12, 1899.
Bank of Maxton, Maxton	W. J. Edwards	T. O. Evans	20,000.00	Laws 1899	April 17, 1900	Sept. 1, 1900.
Bank of Montgomery, Troy	W. J. Armfield, Jr.	J. G. Tomlinson	9,900.00	Laws 1901	Feb. 14, 1901	Feb. 26, 1901.
Bank of Mooresville, Mooresville	S. C. Rankin	C. P. McNeely	20,000.00	Laws 1899	Sept. 5, 1900	Nov. 1, 1900.
Bank of Mount Olive, Mount Olive	W. E. Borden	M. T. Brezeale	10,000.00	Laws 1901	Jan. 21, 1901	April 22, 1901.
Bank of Murphy, Murphy	R. L. Cooper	J. H. Carter	10,000.00	Laws 1899	Dec. 22, 1898	Jan. 16, 1899.
Bank of North Wilkesboro, North Wilkesboro	J. E. Finley	R. W. Gwyn	20,000.00	Laws 1891	Feb. --, 1892	Mar. 2, 1892.
Bank of Pee Dee, Rockingham	T. C. Leak	W. L. Parsons	24,950.00	Laws 1891	Mar. 25, 1891	May 21, 1891.
Bank of Plymouth, Plymouth	W. T. Old	Clarence Latham	12,500.00	Laws 1901	Aug. 30, 1900	Nov. 1, 1900.
Bank of Randleman, Randleman	S. Bryant	J. H. Cole	18,250.00	Laws 1901	June --, 1900	June --, 1900.
Bank of Randolph, Ashboro	O. R. Cox	W. J. Armfield, Jr.	16,000.00	Laws 1897	Nov. 4, 1897	Nov. 4, 1897.
Bank of Red Springs, Red Springs	A. B. Pearsall	R. L. Green	15,000.00	Laws 1901	Nov. 1, 1900	Nov. 26, 1900.
Bank of Reidsville, Reidsville	P. B. Johnson	J. F. Watlington	50,000.00	Laws 1875	May --, 1882	May --, 1882.
Bank of Rocky Mount, Rocky Mount	Thos. H. Battle	L. F. Tillery	40,000.00	Laws 1889	-----, 1888	Jan. 1, 1889.
Bank of Rutherfordton, Rutherfordton	D. F. Morrow	M. H. Morrow	10,000.00	Laws 1899	April 1, 1900	April 1, 1900.
Bank of Sanford, Sanford	W. J. Edwards	S. P. Hatch	15,000.00	Laws 1897	Mar. 20, 1899	Mar. 20, 1899.
Bank of Smithfield, Smithfield	Allen K. Smith	C. V. Johnson	25,000.00	Laws 1895	Mar. 1, 1898	Mar. 1, 1898.
Bank of Tarboro, Tarboro	Jno. F. Shackelford	Jo. J. Green	25,000.00	Laws 1895	June 1, 1895	June 10, 1895.
Bank of Thomasville, Thomasville	E. M. Armfield	J. L. Armfield	6,500.00	Laws 1899	April 3, 1899	Aug. 7, 1899.
Bank of Wadesboro, Wadesboro	T. J. Covington	E. A. Allen	25,000.00	Laws 1899	July 4, 1902	Sept. 1, 1902.
Bank of Washington, Washington	Seth Bridgman	Thos. J. Latham	50,000.00	Laws 1893	Jan. 30, 1893	Jan. 31, 1893.
Bank of Wayne, Goldsboro	E. B. Borden	W. E. Borden	125,000.00	Laws 1891	Aug. 1, 1891	Aug. 1, 1891.
Bank of Waynesville, Waynesville	Alden Howell	T. C. Skinner	40,000.00	Laws 1893	July 1, 1889	July 1, 1889.
Bank of Weldon, Weldon	W. E. Daniel	W. R. Smith	10,000.00	Laws 1893	Aug. 20, 1892	Aug. 20, 1892.
Bank of Youngsville, Youngsville	J. B. Perry	W. G. Riddick	5,000.00	Laws 1901	Aug. 15, 1899	Aug. 15, 1899.
Battery Park Bank, Asheville	J. P. Sawyer	J. E. Rankin	100,000.00	Laws 1891	Mar. 1, 1891	Mar. 16, 1891.
Branch Banking Company, Wilson	H. G. Connor	J. C. Hales	50,000.00	Laws 1889	Jan. 1, 1900	Jan. 1, 1900.

BANKS, OFFICERS, CAPITAL STOCK, Etc.—Continued.

Name of Bank and Location.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
STATE BANKS—Continued.						
Brevard Banking Company, Brevard	T. D. England	J. W. McMinn	15,000.00	Laws 1889	Jan. 30, 1898	Feb. 1, 1898.
Carolina Trust Company, Raleigh	W. W. Mills	Wm. Hayes	100,000.00	Laws 1901	July 13, 1902	July 22, 1902.
Citizens Bank, Elizabeth City	O. McMullan	M. R. Griffin	25,000.00	-----	July 12, 1899	July 12, 1899.
Citizens Bank, Franklinton	I. G. Staunton	Wm. F. Joyner	6,546.00	Laws 1901	Mar. 26, 1901	Sept. 7, 1901.
Citizens Bank, Henderson	J. B. Owen	W. A. Hunt	100,000.00	Laws 1889	Mar. --, 1889	Mar. --, 1889.
Citizens Bank, New Bern	T. A. Green	H. M. Groves	50,000.00	Laws 1891	Oct. 1, 1891	Oct. 1, 1891.
Citizens Bank, Reidsville	H. R. Scott	Scott Fillman	50,000.00	Laws 1885	Jan. 27, 1885	Jan. 28, 1885.
Clayton Banking Company, Clayton	Ashley Horne	C. M. Thomas	10,000.00	Laws 1901	May 5, 1899	Nov. 6, 1899.
Commercial Bank, Rutherfordton	T. B. Twitty	J. F. Flack	10,000.00	Laws 1901	Mar. 13, 1900	May 1, 1900.
Commercial and Farmers Bank, Raleigh	J. J. Thomas	B. S. Jerman	100,000.00	Laws 1891	July 3, 1891	Sept. 30, 1891.
Davis & Wiley Bank, Salisbury	Theo. F. Klutiz	O. D. Davis	60,000.00	Laws 1889	June 29, 1889	July 1, 1889.
Farmers Bank, Rockingham	Robt. L. Steele	L. S. Covington	15,000.00	Laws 1901	Sept. 21, 1901	Oct. 7, 1901.
Farmers and Merchants Bank, Louisburg	Wm. Bailey	W. J. Byerly	20,950.00	Laws 1895	Nov. --, 1895	Feb. 5, 1901.
Farmers and Merchants Bank, New Bern	L. H. Cutler	T. W. Dewey	75,000.00	Laws 1891	Mar. --, 1891	May --, 1891.
Fidelity Bank, Durham	B. N. Duke	Jno. F. Wily	100,000.00	Laws 1887	Jan. --, 1888	Jan. --, 1888.
Gillam & Lyon, Windsor	Thos. Gillam	W. L. Lyon	10,000.00	Laws 1901	Aug. 6, 1889	Aug. 6, 1889.
Greensboro Loan and Trust Co., Greensboro	J. W. Fry	W. E. Allen, Sec. and Treasurer.	100,000.00	Laws 1899	July 19, 1899	Oct. 2, 1899.
Greenville Banking and Trust Co., Greenville	L. I. Moore	R. J. Cobb	10,500.00	Laws 1901	Mar. 15, 1901	April 10, 1901.
Hertford Banking Company, Hertford	G. H. Newby	L. W. Norman	15,000.00	Laws 1901	Dec. 1, 1900	Feb. 13, 1901.
Merchants and Farmers Bank, Dunn	E. F. Young	V. L. Stephens	22,000.00	Laws 1899	April 1, 1900	April 1, 1900.
Merchants and Planters Bank, Milton	J. A. Hurdle, Acting President.	R. L. Walper	3,000.00	Laws 1889	Mar. --, 1888	Mar. --, 1888.
Morehead Banking Company, Durham	Q. E. Rawls	E. C. Murray	128,200.00	Laws 1889	Mar. 4, 1889	April 1, 1889.

Mutual Aid and Banking Company, New Bern	C. C. Roach	John H. Fisher	\$1,092.08	Laws 1897	May 1, 1897	Aug. 7, 1897.
Pamlico Banking and Insurance Co., Tarboro	H. L. Staton	Job Cobb	33,960.00	Laws 1875	Feb. 24, 1875	Feb. 24, 1875
Peoples Bank, Monroe	O. P. Heath	Roscoe Phifer, Acting Cashier	41,100.00	Laws 1874	April 20, 1873	June 1, 1874.
Peoples Bank, Roxboro	J. A. Long	J. S. Bradsher	40,000.00	Laws 1891	Sept. 1, 1891	Oct. 1, 1891.
Pilot Bank and Trust Co., Pilot Mountain	R. W. George	J. A. Stone	20,000.00	Laws 1895	Feb. ---, 1896	April 1, 1896.
Planters Bank, Rocky Mount	J. C. Braswell	W. P. Hamilton	40,000.00	Laws 1897	Jan. 18, 1899	Mar. 27, 1899.
Southern Loan and Trust Co., Greensboro	E. P. Wharton	R. G. Vaughn, Treasurer	100,000.00	Laws 1899	Jan. ---, 1900	Jan. 1, 1900.
Southern States Trust Company, Charlotte	Geo. Stephens	W. H. Wood, Sec. and Treasurer	100,000.00	Laws 1901	June 3, 1901	July 15, 1901.
Statesville Loan and Trust Co., Statesville	M. K. Steele	D. M. Ausley, Sec. and Treasurer	25,000.00	Laws 1901	Feb. 23, 1901	April 15, 1901.
Surry County Loan and Trust Co., Mt. Airy	Jesse H. Prather	Geo. D. Fawcett, Sec. and Treasurer	15,600.00	Laws 1901	April 9, 1901	April 10, 1901.
Toisnot Banking Company, Elm City	R. S. Wells	E. W. Simpson	10,000.00	Laws 1901	Feb. 24, 1901	Sept. 3, 1901.
Wachovia Loan and Trust Company, Winston	F. H. Fries	H. F. Shaffner, Sec. and Treasurer	200,000.00	Laws 1891	Feb. 16, 1893	June 15, 1893.
PRIVATE BANKS.						
Bank of Hamlet, Hamlet	E. A. Lackey	J. S. Bishop	5,440.00	---	May 22, 1902	Oct. 1, 1902.
Bank of Lenoir, Lenoir	G. W. F. Harper	J. H. Beall	10,000.00	---	Dec. 12, 1893	Jan. 1, 1894.
Bank of Lincolnton, Lincolnton	B. F. Grigg	W. E. Grigg	8,000.00	---	Mar. 1, 1896	Mar. 1, 1896.
Bank of Martin County, Williamston	---	J. G. Godard, owner	5,000.00	---	Jan. 22, 1900	Jan. 22, 1900.
Bank of Nashville, Nashville	F. B. Ricks	S. F. Austin	5,000.00	---	Jan. 23, 1901	Feb. 2, 1901.
Bank of Pittsboro, Pittsboro	Wm. L. London	M. T. Williams	8,000.00	---	Sept. 11, 1901	Oct. 15, 1901.
Bank of Selma, Selma	M. C. Winston	L. D. Debnam	10,000.00	---	Jan. 8, 1902	May 1, 1902.
B. Blanton & Co., Shelby	Chas. C. Blanton	Geo. B. Blanton	50,000.00	---	July 10, 1895	July 10, 1895.
Chatham Bank, Siler City	F. M. Hadley	J. J. Jenkins	2,500.00	---	Nov. 20, 1901	Jan. 13, 1902.
Commercial Bank, Lenoir	T. J. Lutz	Otis P. Lutz	10,000.00	---	April 19, 1900	April 19, 1900.
Dime Bank, Kinston	---	Chas. F. Dunn, owner	---	---	July 17, 1897	July 17, 1897.
Elm City Bank, Elm City	John L. Bailey	E. O. McGowan	10,000.00	---	Sept. 1, 1898	Sept. 1, 1898.
Gardner & Jeffress, Warrenton	J. M. Gardner, Mgr	J. M. Gardner	10,000.00	---	Jan. 1, 1891	Jan. 1, 1891.
Gastonia Banking Company, Gastonia	---	John F. Love	20,000.00	---	Jan. 1, 1894	Jan. 1, 1894.
Geyer, Chas. T. & Sons, Southern Pines	---	R. E. Geyer	1,000.00	---	Aug. ---, 1899	Aug. ---, 1899.

BANKS, OFFICERS, CAPITAL STOCK, Etc.—Continued.

Name of Bank and Location.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
PRIVATE BANKS—Continued.						
Kings Mountain Bank, Kings Mountain	F. Dilling	L. R. Hagood	5,000.00	-----	Oct. 2, 1899	Oct. 2, 1899.
MacRae, Hugh & Co., Wilmington			10,000.00	-----	Jan. 1, 1901	Jan. 1, 1901.
Merchants and Farmers Bank, Marion	T. F. Wrenn	E. L. Gaston	17,200.00	-----	June 1, 1902	June 2, 1902.
Rouse Bros., LaGrange	N. J. Rouse	Miss Bessie E. Rouse	4,500.00	-----	July 30, 1900	Aug. 2, 1901.
Scotland Neck Bank, Scotland Neck	A. McDowell	F. P. Shields	5,000.00	-----	Feb. 1, 1891	Feb. 1, 1891.
Springhope Banking Company, Springhope	B. W. Upchurch	J. M. Pearson	10,000.00	-----	Mar. 13, 1901	Mar. 13, 1901.
SAVINGS BANKS.						
Asheville Savings Institution	R. S. Howland	W. L. Blodgett	-----	Laws 1901	April 24, 1901	May 15, 1901.
Atlantic Trust and Banking Co., Wilmington	Matt. J. Heyer	M. F. Allen	50,000.00	Laws 1901	Aug. 13, 1902	Sept. 1, 1902.
Cabarrus Savings Bank, Albemarle	D. F. Cannon	H. I. Woodhouse	25,000.00	{ Laws '99	Sept. 26, 1899	Sept. 26, 1899.
Cabarrus Savings Bank, Concord	D. F. Cannon	H. I. Woodhouse		{ Laws '97	Jan. 21, 1897	Jan. 21, 1897.
Citizens Savings Bank, Durham	J. S. Carr	W. W. Whitted		Laws 1899	Oct. 14, 1899	Oct. 25, 1899.
Citizens Savings Bank, Kinston	N. J. Rowe	C. P. Harvey	25,000.00	Laws 1901	April 25, 1901	June 17, 1901.
Fayetteville Savings and Trust Co., Fayetteville	W. J. Edwards	C. J. Abearn	15,000.00	Laws 1901	July 1, 1901	July 16, 1901.
Mechanics Dime Savings Bank, Raleigh	C. E. Johnson	Walters Durham	15,000.00	Laws 1895	Jan. 1, 1896	Jan. 1, 1896.
Peoples Savings Bank, Wilmington	H. C. McQueen	F. W. Dick	30,000.00	Laws 1901	Mar. 23, 1900	April 2, 1900.
Piedmont Savings Bank, Winston	J. F. Griffith	P. W. Crutchfield	10,310.00	Laws 1899	June 13, 1899	Feb. 1, 1900.
Raleigh Savings Bank, Raleigh	John T. Pullen	Jas. O. Litchford	15,000.00	Laws 1885	May 14, 1887	May 14, 1887.
Richmond County Savings Bank, Rockingham	W. L. Parsons	W. L. Scales	7,500.00	Laws 1901	Mar. 18, 1901	April 1, 1901.
Salisbury Savings Bank, Salisbury	Lee S. Overman	W. F. Suider	35,000.00	Laws 1899	Aug. 18, 1899	Feb. 19, 1900.
Southern Loan and Savings Bank, Charlotte	P. M. Brown	F. J. Haywood, Jr	25,000.00	Laws 1901	June 29, 1901	July 6, 1901.
Wilmington Savings and Trust Co., Wilmington	J. W. Norwood	C. E. Taylor, Jr	25,000.00	Laws 1888	Jan. 8, 1888	Feb. 24, 1888.

Where it appears that banks organized and opened for business before chartered, they were then operated as Private Banks.

BUILDING AND LOAN ASSOCIATIONS.

BUILDING AND LOAN ASSOCIATIONS.

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Name of Association.	Home Office.	President.	Secretary.
Anson Building and Loan Association.....	Wadesboro, N. C.	W. J. McLendon	Thomas A. Marshall.
Cabarrus County Building, Loan and Savings Association.....	Concord, N. C.	W. R. Odell	J. M. Hendrix.
Charlotte Building and Loan Association.....	Charlotte, N. C.	J. H. VanNess.....	E. L. Kesler.
Citizens Building and Loan Association.....	Lenoir, N. C.	M. E. Shell.....	A. N. Todd.
Citizens Building and Loan Association.....	Rutherfordton, N. C.	C. L. Miller	A. L. Grayson.
Citizens Building and Loan Association.....	Wilmington, N. C.	W. H. Chadbourne	John D. Bellamy.
Clarendon Saving and Loan Association.....	Wilmington, N. C.	D. C. Love	S. P. Collier.
Columbia Building and Loan Association.....	Richmond, Va.	J. B. Pace	L. D. Aylett.
Concord Perpetual Building and Loan Association.....	Concord, N. C.	Robert S. Young	H. J. Woodhouse.
Co-operative Building and Loan Association.....	Wilmington, N. C.	William E. Worth	Thomas H. Wright.
Durham Building and Investment Company.....	Durham, N. C.	T. B. Fuller	W. H. Rogers.
Edgecombe Homestead and Loan Association.....	Tarboro, N. C.	M. L. Hussey	M. A. Curtis.
First Building and Loan Association.....	Hickory, N. C.	G. H. Geitner	A. A. Yoder.
First Building and Loan Association.....	Statesville, N. C.	J. C. Irvin	L. Harrell.
High Point Perpetual Building and Loan Association.....	High Point, N. C.	J. P. Redding	C. M. Hauser.
Kinston Building and Loan Association.....	Kinston, N. C.	R. C. Strong	Thomas H. Faulkner.
Maxton Building and Loan Association.....	Maxton, N. C.	J. D. Croon.....	W. B. Harker.
Mechanics and Investors Union.....	Raleigh, N. C.	John C. Drewry.....	George Allen.
Mechanics Home Association.....	Wilmington, N. C.	Nathaniel Jacobl	W. M. Cummings.
Mechanics Perpetual Building and Loan Association.....	Charlotte, N. C.	S. Witkowsky	R. E. Cochran.
Metropolitan Trust Company.....	Wilmington, N. C.	J. H. Johnson	J. E. Taylor.
Mutual Building and Loan Association.....	Charlotte, N. C.	P. M. Brown	A. G. Brenizer.
New Bern Building and Loan Association.....	New Bern, N. C.	C. E. Foy.....	J. R. B. Carraway.
North Carolina Home and Building Association.....	Wilmington, N. C.	C. W. Yates	Frank H. Steadman.

BUILDING AND LOAN ASSOCIATIONS—Continued.

Name of Association.	Home Office.	President.	Secretary.
Peoples Building and Loan Association-----	High Point, N. C.-----	E. M. Armfield-----	J. A. Lindsay.
Peoples Perpetual Building and Loan Association-----	Wilmington, N. C.-----	T. R. Mask-----	J. E. Taylor.
Perpetual Building and Loan Association-----	Monroe, N. C.-----	J. R. English-----	W. C. Wolfe.
Perpetual Building and Loan Association-----	Salisbury, N. C.-----	W. L. Kluitz-----	P. J. Murdock.
Rocky Mount Homestead and Loan Association-----	Rocky Mount, N. C.-----	R. H. Ricks-----	M. W. Nash.
Wilmington Homestead and Loan Association-----	Wilmington, N. C.-----	J. C. Stevenson-----	C. C. Brown.
Wilson Home and Loan Association-----	Wilson, N. C.-----	W. P. Wooten-----	Ernest Deans.
Winston-Salem Building and Loan Association-----	Winston, N. C.-----	J. C. Buxton-----	G. A. Follin.

BUILDING AND LOAN ASSOCIATIONS—ASSETS.

CLOSE OF BUSINESS DECEMBER 31, 1901.

Name and Address of Association.	Loans on Bonds and Mortgages, Face Value.	Loans on Other Securities.	Real Estate.	Cash on Hand and in Bank.	Furniture and Fixtures.	Installments Due and Unpaid.	Other Assets.	Total.
Anson Building and Loan Association, Wadesboro.	\$28,266.11			\$284.44			\$2,100.00	\$28,650.55
Cabarrus County B. L. and Savings Ass'n., Concord.	30,685.00	\$2,830.00		361.56	\$18.10			33,904.66
Charlotte Building and Loan Association, Charlotte.	35,175.98		\$246.75	827.79		\$1,808.65	510.53	38,509.10
Citizens Building and Loan Association, Lenoir.	20,070.50			472.99		418.25	155.87	30,117.61
Citizens' Building and Loan Association, Rutherfordton.	1,200.00			32.49			2,225.00	3,457.49
Citizens Building and Loan Association, Wilmington.	79,663.13	21,077.00	1,674.80	2,560.02	150.00		30.66	105,155.61
Clarendon Savings and Loan Association, Wilmington.	31,671.60	4,277.71		249.63			15.55	36,214.49
Columbian Building and Loan Ass'n., Richmond, Va.	82,500.00		21,849.19	88.00			38,826.03	143,263.22
Concord, Perpetual Building and Loan Ass'n., Concord.	52,013.00	1,647.00			75.00	442.25		54,392.36
Co-operative Building and Loan Ass'n., Wilmington.	30,849.25	5,158.00				117.00	9.90	36,092.15
Edgecombe Homestead and Loan Ass'n., Tarboro.	82,580.32	22,888.07	387.39			182.17	3,406.31	109,398.09
First Building and Loan Association, Hickory.	20,622.50			590.08				21,394.75
First Building and Loan Association, Statesville.	89,388.57			53.13	228.00	1,904.11		91,573.81
High Point Perpetual B. and L. Ass'n., High Point.	1,243.00			28.02			13.98	1,285.00
Kinston Building and Loan Association, Kinston.	200.00			223.18		7.50	42.35	473.03
Maxton Building and Loan Association, Maxton.	9,373.88	2,698.31		110.85	20.00	383.63		12,586.67
Mechanics and Investors Union, Raleigh.	58,200.00	4,525.00	1,500.00	1,208.58	336.00			65,789.58
Mechanics Home Association, Wilmington.	106,735.00	20,563.42		214.54	100.00		31.03	127,643.99
Mechanics Perpetual B. and L. Association, Charlotte.	355,920.00	3,690.00		7,363.00	256.00	3,579.00	3,891.27	374,699.27
Metropolitan Trust Co., Wilmington.	6,020.00	1,142.50	400.00	127.30		461.98	11.70	8,163.48

BUILDING AND LOAN ASSOCIATIONS—ASSETS—Continued.

CLOSE OF BUSINESS DECEMBER 31, 1901.

Name and Address of Association.	Loans on Bonds and Mortgages. Face Value.	Loans on Other Securities.	Real Estate.	Cash on Hand and in Bank.	Furniture Fixtures.	Installments Due and Unpaid.	Other Assets.	Total.
Mutual Building and Loan Association, Charlotte	\$192,700.00	\$2,200.00		\$1,501.88	\$82.15	\$3,048.16	\$2,596.61	\$222,078.80
New Bern Building and Loan Association, New Bern	104,900.00	1,900.00		985.82		1,525.00		109,310.82
North Carolina Home and Building Ass'n., Wilmington	51,295.00	9,150.00		3,622.83	43.07		12.90	64,123.80
Peoples Building and Loan Association, High Point	33,545.00	6,000.00		48.86		25.00	14.75	39,628.61
Perpetual Building and Loan Association, Salisbury	28,640.99			41.47			599.57	29,281.94
Perpetual Building and Loan Association, Monroe	37,165.00			1,559.84	50.00	458.00	218.86	39,451.70
Peoples Perpetual Building and Loan Ass'n., Wilmington	110.00		\$50.00	8.20	35.00		155.00	358.20
Wilmington Homestead and Loan Ass'n., Wilmington	53,121.07	4,041.50		242.98	99.91		28.50	57,533.96
Wilson Home and Loan Association, Wilson	72,500.00	3,002.00						75,502.00
Winston-Salem Building and Loan Ass'n., Winston	70,351.17		2,841.19	340.83		3,347.03	3,684.75	80,564.97
Total	1,773,724.98	116,797.51	28,959.32	23,433.42	1,443.23	17,707.13	58,611.12	2,020,676.71

BUILDING AND LOAN ASSOCIATIONS — LIABILITIES.

CLOSE OF BUSINESS, DECEMBER 31, 1901.

BUILDING AND LOAN ASSOCIATIONS.

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Name of Association.	Due Share- holders. In- stallments. Paid.	Install- ments Paid Advance.	Due. Share- holders. Earnings Credited.	Due Share- holders. Earnings Not Credited.	Borrowed Money.	Surplus.	Other Liabili- ties.	Total.
Anson Building and Loan Association, Wadesboro.....	\$28,380.55				\$270.00			\$28,650.55
Cabarrus County B. and Savings Association, Concord.....	30,575.00			\$454.37		\$2,875.29		33,904.66
Charlotte Building and Loan Association, Charlotte.....	23,039.58			2,194.29	4,100.00		\$4,265.23	38,589.10
Citizens Building and Loan Association, Lenoir.....	18,868.51	\$9,920.09		1,329.01				30,117.61
Citizens Building and Loan Association, Rutherfordton.....	1,184.00			48.49			2,225.00	3,457.49
Citizens Building and Loan Association, Wilmington.....	90,812.75		\$10,920.63		3,200.00		222.23	105,155.61
Clarendon Savings and Loan Association, Wilmington.....	21,850.75			3,063.74	11,300.00			36,214.49
Columbian B. and L. Association Richmond, Va.....	67,165.00					27,798.79	48,299.43	143,263.22
Concord Perpetual B. and L. Association, Concord.....	46,338.00	134.25					2,000.00	54,392.36
Co-operative B. and L. Association, Wilmington.....	21,705.25			5,920.11	12,695.21			36,092.15
Edgecombe Homestead and L. Association, Tarboro.....	83,952.75	88.25		1,691.69	2,000.00		23,357.09	109,398.09
First Building and Loan Association, Hickory.....	18,300.75	108.57		1,785.43	1,200.00			21,394.75
First Building and Loan Association, Statesville.....	90,252.50	344.05		7,361.66	2,000.00		21,615.60	91,573.81
High Point Perpetual B. and L. Association, High Point.....	1,234.00	49.00		2.00				1,285.00
Kinston Building and Loan Association, Kinston.....	458.00	12.75		2.28				473.03
Maxton Building and Loan Association, Maxton.....	9,940.00	14.89	1,267.88	187.20	291.70		865.00	12,586.67
Mechanics and Investors Union, Raleigh.....	32,574.40		11,355.00		4,000.00	16,740.18	1,100.00	65,769.58
Mechanics Home Association, Wilmington.....	111,872.00		15,369.99		102.00		300.00	127,643.99
Mechanics Perpetual B. and L. Association, Charlotte.....	319,010.25	3,067.75	36,891.90	777.12	200.00		14,752.25	374,699.27
Metropolitan Trust Company, Wilmington.....	5,993.05	54.30			505.00	1,291.13	320.00	8,163.48

BUILDING AND LOAN ASSOCIATIONS—LIABILITIES—Continued.

CLOSE OF BUSINESS, DECEMBER 31, 1901.

Name of Association.	Due Share- holders. In- stallments Paid.	Install- ments Paid in Advance.	Due Share- holders. Earnings Credited.	Due Share- holders. Earnings Not Credited.	Borrowed Money.	Surplus.	Other Liabili- ties.	Total.
Mutual Building and Loan Association, Charlotte.....	\$107,026.80	\$9,677.00	\$15,274.86	\$3,420.82	\$6,666.00	-----	\$13.32	\$202,078.80
New Bern Building and Loan Association, New Bern.....	83,430.00	-----	-----	-----	18,400.00	\$7,480.82	-----	109,310.82
North Carolina Home and B. Association, Wilmington.....	47,062.75	-----	1,977.99	-----	12,050.00	3,083.06	-----	64,223.80
Peoples Building and Loan Association, High Point.....	33,525.00	-----	6,103.61	-----	-----	-----	-----	39,628.61
Perpetual Building and Loan Association, Salisbury.....	16,529.15	219.25	1,199.70	71.40	10,885.25	-----	377.19	29,281.94
Perpetual Building and Loan Association, Monroe.....	20,639.00	-----	2,075.84	218.86	16,040.00	-----	458.00	39,451.70
Peoples Perpetual B. and L. Association, Wilmington.....	300.00	-----	-----	-----	-----	58.20	-----	358.20
Wilmington Homestead and L. Asso., Wilmington.....	37,419.50	-----	3,726.20	176.95	16,211.31	-----	-----	57,533.96
Wilson Home and Loan Association, Wilson.....	62,265.25	-----	-----	7,656.39	5,250.00	-----	337.36	75,509.00
Winston-Salem Building and Loan Association, Winston.....	43,894.50	474.75	-----	7,238.22	-----	-----	28,957.50	80,564.97
Total.....	1,510,639.04	24,164.90	106,163.60	43,600.03	127,366.47	59,277.47	149,465.20	2,020,676.71

TELEGRAPH COMPANIES—CAPITAL STOCK, FUNDED DEBT, Etc.

Name of Company.	Property Operated.		Pole Miles.	Miles of Wire.	Capital.	Funded Debt.
	From—	To—				
Western Union Telegraph Company-----	All principal points in North Carolina.	-----	3,654.00	15,783.00	\$31,514,899.00	\$308,179.00
Atlantic Postal Telegraph Cable Company-----	Various points in N. C.	-----	545.00	2,167.00	50,000.00	-----
Carthage Telegraph Company-----	Cameron	Carthage	18.50	18.50	400.00	-----
Elizabeth City and Norfolk Telegraph Company-----	Elizabeth City	Norfolk, Va	52.00	52.00	2,146.00	-----
Lenoir and Blowing Rock Telegraph Company-----	Lenoir	Blowing Rock	22.00	22.00	-----	-----
Louisburg Telegraph Company-----	Louisburg	Franklinton	10.00	10.00	500.00	-----
Pittsboro Telegraph Company-----	Moncure	Pittsboro	11.00	11.00	500.00	-----
Wilmington and Southport Telegraph Company-----	Wilmington	Southport	30.00	30.00	500.00	-----
Total-----	-----	-----	4,342.50	17,983.50	1,508,945.00	308,179.00

* Basis of mileage.

TELEPHONE COMPANIES,

Name of Company.	Assessed Value.	Capital.	Funded Debt.
Albemarle Telephone Company-----	\$2,000.00	\$2,000.00	-----
American Telephone and Telegraph Company-----	50,000.00	15,000.00	-----
Ashboro Telephone Company-----	1,250.00	1,250.00	-----
Asheville Telephone Company-----	25,000.00	80,000.00	\$30,000.00
Battleboro Telephone Company-----	800.00	-----	-----
Boykins-Conway Telephone Company-----	300.00	300.00	-----
Burke County Telephone Company-----	2,250.00	3,000.00	400.00
Carolina Telephone and Telegraph Company-----	43,600.00	150,000.00	8,000.00
Camden Telephone Company-----	1,500.00	2,500.00	-----
Carolina and Virginia Telephone Co-----	23,417.00	77,000.00	66,000.00
Carthage Telephone Company-----	315.00	360.00	-----
Chapel Hill Telephone and Telegraph Company-----	2,250.00	2,500.00	-----
Charlotte Telephone Company-----	3,500.00	30,000.00	-----
Clinton and Dunn Telephone Company-----	1,620.00	1,000.00	-----
Concord Telephone Company-----	3,000.00	3,000.00	600.00
Edenton Telephone Company-----	2,100.00	1,500.00	-----
Elizabeth City Telephone Company-----	7,500.00	9,000.00	1,350.00
Forest City Telephone Company-----	1,625.00	1,625.00	-----
Foscoe and Montezuma Telephone Company-----	142.00	1,000.00	-----
Gaston Telephone Company-----	3,500.00	10,000.00	-----
Gastonia Telephone Company-----	8,500.00	6,500.00	-----
Greensboro Telephone Exchange-----	12,500.00	50,000.00	50,000.00
Hasty Telephone Company-----	125.00	125.00	-----
Henderson Telephone Company-----	55,000.00	80,000.00	-----
Hertford County Telephone Company-----	475.00	500.00	-----
Jackson and Rich Square Telephone Company-----	185.00	365.00	-----
Kenansville Telephone Company-----	157.50	210.00	-----
Lattimore Telephone Company-----	1,000.00	1,350.00	-----
Lumberton Telephone Company-----	3,000.00	3,000.00	-----
Marion Telephone Company-----	2,000.00	-----	-----
Mebane-Ridgeville Telephone Company-----	650.00	650.00	-----
Mocksville Telephone Company-----	1,434.00	1,434.40	-----
Monroe Telephone Company-----	2,100.00	1,650.00	-----
Morehead City Telephone Company-----	800.00	1,000.00	-----
Mooresville Telephone Company-----	4,250.00	3,400.00	434.00
Mutual Telephone Company-----	1,250.00	2,000.00	-----

CAPITAL STOCK, Etc.

[illegible]

TELEPHONE COMPANIES,

Name of Company.	Assessed Value.	Capital.	Funded Debt.
Pamlico and Beaufort Telephone Company-----	\$1,450.00	\$1,450.00	-----
Pittsboro Telegraph and Telephone Company-----	250.00	500.00	-----
Raleigh Telephone Company-----	10,000.00	20,000.00	\$7,150.00
Reidsville Telephone and Telegraph Company-----	3,500.00	6,500.00	1,500.00
Rutherfordton Telephone Company-----	2,500.00	1,000.00	1,000.00
Salisbury Telephone Company-----	13,500.00	15,000.00	12,000.00
Snow Hill and Farmville Telephone Co -----	200.00	-----	-----
Southern Bell Telephone and Telegraph Company-----	38,234.00	1,000,000.00	-----
Statesville Telephone Company-----	4,000.00	7,000.00	-----
Taylorsville Telephone Company-----	600.00	575.00	-----
Thomasville Telephone Company-----	1,755.00	1,755.00	-----
Tyrrell County Telephone Company-----	400.00	450.00	-----
The Inter-State Telephone and Telegraph Company-----	30,000.00	100,000.00	150,000.00
The Madison Telephone Company-----	1,000.00	1,000.00	-----
The Moore Telephone Company-----	600.00	-----	-----
Wadesboro Telephone Company-----	2,300.00	3,000.00	-----
Washington County Telephone Company-----	450.00	650.00	-----
Washington and Hyde County Telephone Company-----	1,250.00	2,150.00	-----
Waynesville Telephone Company-----	2,000.00	-----	-----
Wilkin Electric Company-----	2,500.00	2,500.00	-----
William J. Stribbling Telephone Company-----	400.00	-----	-----
Williamston Telephone Company-----	3,000.00	2,500.00	1,100.00
Total-----	388,984.50	1,709,249.40	329,534.00

* Toll line service.

† Not operated twelve months.

‡ Greensboro.

|| Burlington.

CAPITAL STOCK, Etc.—Continued.

Number of Business Phones.	Average Charge Per Annum.	Number of Residence Phones.	Average Charge Per Annum.	Gross Earnings.	Operating Expenses.	Income from Operation.	Pole Miles.	Miles of Wire.
							51.50	60.00
				\$183.55	\$63.06	\$20.49	11.00	11.00
110	\$30.00	300	\$16.80	3,880.15	4,800.00		12.00	300.00
77	24.00	53	15.00				45.00	115.00
42	15.00	60	12.00	1,265.50	830.75	434.75	20.00	35.00
149	24.00	135	18.00	5,345.50	4,076.00	1,269.50		
		5		37.40	45.00		11.00	11.00
1,152	{ 24.00 to 48.00 }	{ 1,507 }	{ 12.00 to 36.00 }				521.00	3,044.00
58	24.00	125	12.00	2,892.00	2,075.00	817.00	5.00	45.00
5	12.00	3	6.00	259.00	100.00	159.00	23.75	23.75
24	15.00	30	12.00	840.00	542.00	298.00	15.00	54.00
2	15.00			180.00	50.00	130.00	9.25	9.25
931	30.00	928	18.00	43,392.25	27,183.61	16,208.64	298.30	1,785.30
3	24.00	4	24.00	200.00	400.00		26.00	28.00
6	18.60	8	9.00	135.00			33.00	34.50
59	16.80	35	12.00	1,275.00	990.00	285.00	30.00	55.00
5	30.00			150.00	30.00	120.00		30.00
10	30.00	3	24.00	549.00	255.00	294.00	50.00	50.00
30	18.00	32	15.00	840.00	700.00	140.00	15.00	30.00
80	18.00	83	12.00	2,234.21	845.31	1,388.90	28.00	85.00
3	30.00	3	18.00	114.00	50.00	90.00	20.00	20.00
37	24.00	25	18.00	1,263.71	715.00	548.71	68.00	85.00
5,659		6,492		169,952.81	106,301.10	53,111.52	3,257.88	13,140.89

COST OF ROAD, CAPITAL STOCK,

Name of Road.	Cost of Road.	Capital Stock.	Funded Debt.
Atlantic Coast Line Railroad Company -----	\$38,189,978.32	\$23,944,042.71	\$13,981,822.54
Seaboard Air Line Railroad Company -----	9,220,676.38	15,158,434.21	12,731,870.55
Southern Railway (owned lines) -----	32,262,499.62	20,744,026.00	15,151,262.35
Leased or otherwise controlled, as follows—			
Atlanta and Charlotte Air Line -----	1,153,148.00	272,260.00	880,904.00
Asheville and Spartanburg -----	559,853.00	328,579.00	312,951.00
Atlantic and Yadkin -----	2,500,000.00	1,000,000.00	1,500,000.00
Atlantic and Danville -----	528,371.00	272,725.00	312,952.00
High Point, Randleman, Ashboro and Southern	652,522.79	250,000.00	402,000.00
North Carolina -----	4,975,627.00	4,000,000.00	-----
Southern Railway (rolling stock) -----	-----	-----	-----
North Carolina Midland -----	1,745,924.26	924,000.00	801,000.00
Southern Railway (interest in depot) -----	-----	-----	-----
North and South Carolina -----	112,211.08	50,000.00	-----
State University -----	31,659.75	31,300.00	-----
Yadkin -----	1,254,894.12	625,000.00	615,000.00
South Carolina and Georgia -----	558,792.00	175,698.10	383,766.70
Total leased lines -----	14,073,003.00	7,929,562.10	5,208,573.70
Total Southern Railway (all lines) -----	46,335,502.62	28,673,588.10	20,359,836.05
Total Atlantic Coast Line, Seaboard Air Line and Southern Railway -----	93,746,157.32	67,776,065.02	47,073,529.14
MISCELLANEOUS ROADS—			
Aberdeen and Ashboro -----	415,242.56	250,000.00	76,000.00
Aberdeen and Rockfish -----	159,331.23	100,000.00	80,000.00
Atlanta, Knoxville and Northern -----	319,466.00	174,253.00	145,213.00
Atlantic and North Carolina -----	2,177,027.00	1,797,200.00	325,000.00
Caldwell and Northern -----	92,193.90	89,200.00	-----
Carolina and Northwestern -----	90,910.62	231,504.60	297,666.33
Carolina Northern -----	504,000.00	250,000.00	250,000.00
Cape Fear and Northern -----	117,399.42	100,000.00	-----
Carthage -----	68,400.00	16,050.00	-----
Cashie and Chowan -----	17,500.00	100,000.00	-----
Chowan and Aulander -----	45,000.00	-----	-----
Durham and Charlotte -----	157,063.20	-----	-----
East Carolina -----	108,000.00	55,000.00	-----
East Tennessee and Western North Carolina	74,580.00	48,570.00	24,195.00
Egypt -----	250,072.86	125,000.00	108,000.00
Lawndale -----	5,777.00	-----	-----
Linville River -----	120,000.00	60,000.00	60,000.00

FUNDED DEBT, Etc. —North Carolina.

Capital Stock Per Mile.	Funded Debt Per Mile.	Assessed Valuation.	Assessed Valuation Per Mile.	Taxes Paid.	Taxes Paid Per Mile.	Miles.
\$24,417.00	\$14,258.00	\$13,978,440.00	\$14,733.00	\$185,710.00	\$195.73	948.77
24,504.42	20,581.75	8,712,728.00	14,247.00	89,595.00	147.08	609.12
35,240.00	25,739.00	6,965,235.00	11,817.00	124,784.89	211.71	589.41
6,339.00	20,510.00	960,810.00	22,246.12	16,179.12	374.61	43.19
7,842.00	7,469.00	370,145.00	8,829.79	5,086.05	121.32	41.92
6,055.00	9,081.00	1,445,083.00	8,971.21	15,374.68	95.44	161.08
12,396.00	14,225.00	172,029.26	7,819.51			22.00
9,328.00	15,000.00	130,725.00	4,881.44	1,684.82	62.91	26.78
17,893.00		4,698,568.00	20,799.32	60,737.53	268.86	225.90
		399,292.00	1,233.60			
17,232.00	14,940.00	145,956.00	2,727.64	2,078.95	38.85	53.51
		10,000.00				
11,235.00		5,595.00	1,500.00	63.70	17.07	3.73
3,069.00		25,049.00	2,470.31	261.09	25.74	10.14
15,244.00	15,000.00	131,925.00	3,217.93	1,500.30	36.59	41.00
2,741.00	5,987.00	344,555.00	5,486.54	3,835.96	61.08	62.80
11,458.08	7,526.29	8,839,732.26	12,773.26	106,802.20	154.33	692.05
22,375.72	15,888.00	15,804,967.26	12,333.56	231,587.09	180.73	1,281.46
23,870.28	16,578.98	38,496,135.26	13,558.08	506,892.09	178.52	2,839.35
3,105.59	944.10	207,325.00	2,701.30	2,064.50	25.54	80.85
2,380.00	1,904.00	89,380.00	2,128.09	919.11	21.88	42.00
13,201.00	11,001.00	47,950.00	3,660.31	480.00	36.64	13.10
18,918.00	3,421.00	734,330.08	7,729.79	10,019.57	105.46	95.00
8,415.09		27,387.77	2,583.75	88.56	8.35	10.60
3,202.00	4,117.10	234,327.00	3,241.04	2,138.24	29.57	72.30
12,425.42	12,425.42	51,620.00	2,486.51	310.97	14.97	20.76
5,000.00		54,662.75	2,733.14	446.40	22.32	20.00
857.56		45,775.00	2,474.32	534.00	28.86	18.50
		26,720.00	2,226.66	373.42	31.11	12.00
		25,250.00	2,195.65	198.63	17.27	11.50
		72,330.00	2,143.11	432.12	12.80	33.75
		31,065.00	1,266.92	257.83	10.51	24.52
16,190.00	8,065.00	12,523.51	4,141.17	179.15	59.71	3.00
15,625.00	13,500.00	23,775.00	2,971.87	188.40	23.55	8.00
		21,000.00	2,333.33	167.00	18.55	9.00
5,000.00	5,000.00	12,135.00	1,011.25	152.50	12.70	12.00

COST OF ROAD, CAPITAL STOCK,

Name of Road.	Cost of Road.	Capital Stock.	Funded Debt.
MISCELLANEOUS ROADS—Continued.			
Mount Airy and Eastern-----	\$25,990.00	\$25,990.00	-----
New Hanover Transit Company-----	5,000.00	8,850.00	\$2,539.00
Norfolk and Southern-----	2,036,097.98	1,134,470.00	765,750.00
Norfolk and Western-----	2,990,632.48	4,613,211.46	2,752,432.76
Northampton and Hertford-----	28,511.00	45,000.00	-----
Raleigh and Cape Fear-----	141,693.87	110,500.00	60,000.00
Red Springs and Bowmore-----	39,000.00	-----	-----
Suffolk and Carolina-----	386,731.33	246,144.00	86,160.00
Transylvania-----	160,000.00	320,000.00	160,000.00
Warrenton-----	14,375.00	12,300.00	6,000.00
Wellington and Powellsville-----	166,591.03	90,000.00	-----
Washington and Plymouth-----	-----	20,000.00	100,000.00
Wilmington Railway Bridge Company-----	257,000.00	40,000.00	217,000.00
Danville and Western-----	145,217.00	37,808.00	107,896.00
Total miscellaneous roads-----	11,118,803.43	10,101,051.06	5,623,852.09
Grand total all roads-----	104,864,960.75	77,877,116.08	52,697,381.23

FUNDED DEBT, Etc.—North Carolina—Continued.

Capital Stock Per Mile.	Funded Debt Per Mile.	Assessed Valuation.	Assessed Valuation Per Mile.	Taxes Paid.	Taxes Paid Per Mile.	Miles.
\$5,138.00	-----	\$7,150.00	\$1,430.00	\$33.53	\$6.70	5.00
2,212.50	\$634.75	11,000.00	2,750.00	89.10	22.27	4.00
13,624.00	9,196.00	1,198,821.00	14,396.79	10,287.54	123.54	83.27
52,819.00	31,514.00	788,842.75	9,031.86	6,896.05	78.95	87.34
-----	-----	23,582.50	2,710.63	136.98	15.74	8.70
-----	-----	52,997.50	2,864.57	416.05	22.48	18.50
-----	-----	20,600.00	980.95	93.50	4.45	21.00
10,256.00	3,590.00	87,780.00	3,631.77	600.21	24.83	24.17
10,366.00	5,186.00	84,040.00	2,722.38	1,060.15	34.34	30.87
4,100.00	2,000.00	9,440.00	3,146.66	86.09	28.69	3.00
3,750.00	-----	46,080.00	1,920.00	322.56	13.44	24.00
-----	-----	55,350.00	1,663.16	442.80	13.30	33.28
16,666.66	90,416.67	50,000.00	20,833.33	405.00	168.75	2.40
4,726.00	13,487.00	20,700.00	2,653.83	550.64	70.59	7.80
12,022.05	6,693.39	4,173,939.86	4,967.73	40,370.60	48.05	840.21
21,164.79	14,321.65	42,670,075.12	11,596.52	547,262.69	148.73	3,679.56

RECAPITULATION OF EARNINGS.

Name of Road.	Gross Earnings from Operation.	Operating Expenses from Operation.	Income from Operation.	Income from Other Sources.	Gross Income from All Sources.	Earnings from Operation Per Mile of Road.	Operating Expenses Per Mile of Road.
Atlantic Coast Line	\$4,394,388.72	\$2,447,053.40	\$1,947,335.32		\$1,947,335.32	\$4,451.05	\$2,486.16
Seaboard Air Line	2,684,334.24	1,724,559.28	959,774.96		959,774.96	4,322.60	2,777.07
Southern Railway (owned lines)	3,741,768.01	2,325,269.23	1,416,498.78		1,416,498.78	5,275.07	3,278.12
Leased or otherwise, as follows—							
Atlanta and Charlotte Air Line	486,286.22	307,915.67	178,370.55		178,370.55	11,243.88	7,134.28
Asheville and Spartanburg	240,420.03	209,513.76	39,906.27		39,906.27	5,952.75	5,000.33
Atlantic and Yadkin	290,899.03	196,154.55	94,744.48		94,744.48	1,761.20	1,187.59
Atlantic and Danville	46,739.49	41,453.23	5,286.26		5,286.26	2,110.13	1,871.48
High Point, Randleman, Ashboro and Southern	96,183.10	56,862.27	39,320.83		39,320.83	3,588.92	2,121.72
North Carolina	2,710,103.66	1,657,659.86	1,052,443.80		1,052,443.80	12,080.34	7,389.05
North Carolina Midland	223,285.48	147,835.03	75,450.45		75,450.45	4,164.22	2,757.09
North and South Carolina	1,154.15	828.46	325.69		325.69		
State University	14,873.88	12,824.77	2,049.11		2,049.11	1,458.22	1,257.33
Yadkin	83,336.58	48,429.56	34,907.02		34,907.02	2,032.60	1,181.21
South Carolina and Georgia	76,453.99	65,013.98	11,440.01		11,440.01	1,192.73	1,014.26
Total leased lines	4,278,735.61	2,744,491.14	1,534,244.47		1,534,244.47		
Total owned and leased	8,020,503.62	5,069,760.37	2,950,743.25		2,950,743.25		
MISCELLANEOUS—							
Aberdeen and Ashboro	141,566.19	75,498.05	66,068.14		66,068.14	1,769.57	943.35
Aberdeen and Rockfish	63,700.96	26,973.73	36,727.23		36,727.23	1,516.69	642.23
Atlanta, Knoxville and Northern	63,877.80	41,334.00	22,543.80		22,543.80	2,724.00	1,720.00

Atlanta and North Carolina	7,662.85	9,214.84	1,551.99	1,551.99	722.91	869.32
Caldwell and Northern	110,730.33	65,903.14	44,827.19	44,827.19	1,534.98	913.57
Carolina and Northwestern	21,294.97	13,820.83	7,474.14	7,474.14	1,064.74	691.04
Cape Fear and Northern	17,025.07	10,678.78	6,946.29	6,946.29	952.70	697.88
Carthage	14,812.82	12,089.26	2,743.56	2,743.56	488.90	357.68
Durham and Charlotte	24,646.00	23,592.00	1,054.00	1,054.00	---	---
East Carolina	8,401.44	5,113.14	3,288.30	3,288.30	8,071.49	1,869.33
East Tennessee and Western N. Carolina	5,224.88	7,581.02	2,356.14	2,356.14	653.11	952.62
Egypt	8,392.00	4,725.00	3,667.00	3,667.00	932.00	525.00
Lawndale	25,415.11	17,231.43	8,183.68	8,183.68	2,117.92	1,435.95
Linville	2,473.97	2,377.42	96.55	96.55	494.79	475.48
Mount Airy and Eastern	401,313.96	302,406.28	98,852.68	98,852.68	4,849.19	3,654.74
Norfolk and Southern	298,587.56	222,445.86	76,141.70	76,141.70	3,324.29	2,476.57
Norfolk and Western	8,063.72	4,533.20	3,502.52	3,502.52	899.52	510.34
Northampton and Hertford	25,139.75	13,089.80	12,049.95	12,049.95	1,288.41	644.81
Raleigh and Cape Fear	5,000.00	5,000.00	---	---	250.00	250.00
Red Springs and Bowmore	45,436.71	24,173.33	21,263.38	21,263.38	1,893.19	1,007.22
Suffolk and Carolina	24,420.41	15,100.94	9,319.47	9,319.47	782.45	483.83
Tennessee	4,638.42	3,243.27	1,390.15	1,390.15	1,546.14	1,083.76
Warrenton	21,876.22	22,436.80	560.67	560.67	911.51	934.20
Wellington and Powellsville	13,227.04	7,951.38	5,275.66	5,275.66	1,653.02	993.77
Danville and Western	13,381.80	9,139.00	4,242.80	4,242.80	669.09	456.95
Carolina and Northern	1,376,946.98	945,727.50	431,219.39	431,219.39	---	---
Total miscellaneous	16,476,173.56	10,187,100.64	6,289,072.92	6,289,072.92	---	---
Total all roads	---	---	---	---	---	---

EMPLOYEES AND DAILY

Name of Road.	General Officers.		Other Officers.		General Office Clerks.	
	No.	Average Daily Wages.	No.	Average Wages.	No.	Average Wages.
Atlantic Coast Line Railroad.....	8	\$13.54	12	\$7.11	137	\$1.81
Southern Railroad System in North Carolina.....			99	2.91		
Seaboard Air Line Railway.....	5	15.91	7	6.41	92	2.04
MISCELLANEOUS ROADS—						
Aberdeen and Ashboro	4				2	
Aberdeen and Rockfish.....	2	2.40	3	1.78		
Atlantic and North Carolina	4	3.75	3	2.50	5	1.75
Caldwell and Northern.....	4				1	
Cape Fear and Northern.....	3	3.83			1	1.90
Carolina Northern.....						
Carolina and Northwestern.....	5	4.22	3	2.90	8	1.37
Carthage	1	4.79			1	.95
Cashie and Chowan						
Danville and Western.....						
Durham and Charlotte.....	2	2.40				
East Carolina.....						
Atlanta, Knoxville and Northern.....						
Egypt.....	2		1	2.63		
Norfolk and Southern.....	7	8.73	8	4.18	43	1.77
Norfolk and Western.....	6	3.76			15	1.91
Northampton and Hertford.....	6					
Raleigh and Cape Fear	4	4.80				
Red Springs and Bowmore						
South Carolina and Georgia	3	4.38	2	3.29	5	1.29
Suffolk and Carolina.....	11	3.41	1	2.16	2	1.15
Transylvania	2	2.50			1	.68
Warrenton						
Wellington and Powellsville	4					
Wilmington Seacoast	3	1.67	6			
Mt. Airy and Eastern.....						
Lawndale						
Linville River.....						

AVERAGE COMPENSATION.

Station Agents.		Other Station Men.		Enginemen.		Firemen.		Conductors.		Other Trainmen.	
No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
142	\$1.34	416	\$1.05	96	\$4.20	94	\$1.38	60	\$2.90	178	\$1.04
189	1.30	587	1.11	180	4.42	217	1.84	121	3.10	316	1.45
102	1.40	161	1.16	74	4.27	172	1.53	68	2.76	141	1.17
12	1.25	10	1.00	5	3.00	5	1.50	5	2.50	15	1.00
2	.95			3	1.53	3	.75	1	1.34	5	.75
18	.85	17	1.12	7	2.93	7	.83	4	2.00	14	.88
				1	2.50	1	1.00			3	.80
4	.33	2	.70	1		1		1		2	
14	.93	31	.63	7	3.23	7	1.25	6	2.65	15	.72
3	.97	1	.57	1	1.92	1	.96	1	1.92	2	.75
8	.55			3	1.25	3	.70	1	1.00	6	.70
1	.58	1	.50	1	1.75	1	.90			1	.70
46	1.17	50	1.24	16	2.53	16	1.15	13	2.34	31	1.22
16	1.53	15	1.10	39	4.38	47	2.19	7	3.72	15	2.11
1	.96			1	1.50	1	.85	1	1.92	1	.75
4	.19	1	3.66	1	1.92	1	1.00	1	1.92	3	.95
13	.74	6	.49	2	3.97	2	1.98	2	2.12	6	1.23
14	.66	5	.50	5	2.18	6	1.00	4	1.77	6	1.00
15	.60			1	2.29	1	.90	1	1.80	5	.54
4		3		3		3		2		3	
1	.50			1	2.40	2	.58	2	1.48	2	.62

EMPLOYEES AND DAILY

Name of Road.	Machinists.		Carpenters.		Other Shopmen.	
	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
Atlantic Coast Line Railroad.....	28	\$2.98	32	\$2.12	374	\$1.26
Southern Railway System in North Carolina.....	91	2.90	321	1.58	261	1.32
Seaboard Air Line Railway.....	98	2.32	31	2.00	290	1.52
MISCELLANEOUS ROADS—						
Aberdeen and Ashboro.....	2	3.00	2	2.50	4	1.50
Aberdeen and Rockfish.....	1	2.00	1	1.25	1	.75
Atlantic and North Carolina.....	4	2.25	19	1.42	38	.96
Caldwell and Northern.....						
Cape Fear and Northern.....						
Carolina Northern.....						
Carolina and Northwestern.....	13	1.67	6	1.25	13	.84
Carthage.....						
Cashie and Chowan.....						
Danville and Western.....						
Durham and Charlotte.....	1	1.50	1	1.00		
East Carolina.....						
Atlanta, Knoxville and Northern.....						
Egypt.....			1	1.00	1	.75
Norfolk and Southern.....	44	2.09	20	1.75	42	1.17
Norfolk and Western.....			8	1.64	11	1.27
Northampton and Hertford.....						
Raleigh and Cape Fear.....						
Red Springs and Bowmore.....						
South Carolina and Georgia.....	1	2.05	12	1.35	5	1.16
Suffolk and Carolina.....	2	1.55	3	1.87	2	1.00
Transylvania.....						
Warrenton.....						
Wellington and Powellsville.....	1		1		2	
Wilmington Seacoast.....						
Mt. Airy and Eastern.....						
Lawndale.....						
Linville River.....						

AVERAGE COMPENSATION—Continued.

Section Foremen.		Other Trackmen.		Switch, Flag, and Watchmen.		Telegraph Operators.		Other Employees.		Total.
No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	
106	\$1.43	537	\$0.63	85	\$1.33	59	\$1.86	290	\$0.74	\$2,654
190	1.31	1,211	.75	169	1.57	148	1.60	423	1.03	4,523
109	1.58	949	.90	70	1.32	34	1.35	211	1.68	2,614
9	1.50	40	.75							115
3	1.27	18	.70							43
9	1.17	45	.60	9	.83	3	.78	42	.80	248
1	1.50	5	.75							16
2		6								23
										26
14	1.28	44	.62	1	.83	3	1.48	12	.78	133
2	1.34	8	.74							21
										29
										18
3	1.15	12	.70							40
										12
										30
1	1.34	5	.64	1	.38					17
20	1.44	87	1.01	28	1.20			33	1.30	504
13	1.29	66	1.02	1	1.32	3	1.44	78	1.33	340
1	1.50	13	.85							25
2	1.35	6	.75							23
										14
9	1.57	23	.75	1	.33	2	.37	7	.62	109
3	1.60	25	1.00	2	1.00					91
1	1.34	6	.69							33
										4
2		8		1						37
2	1.03	9	.53					3	.60	31
										15
										10
										25

Total number of employees..... 11,823

Less employees on lines (in proportion to mileage) extending beyond the limits of the State..... 422

Total number employees in North Carolina..... 11,401

ACCIDENTS TO PERSONS.

Name of Road.	Resulting from the Movement of Trains.										Total.		Other Causes than Movement of Trains—Employees.	
	Passengers.		Employees.		Trespassing.		Not Trespassing.							
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Atlantic Coast Line Railroad.....	1	27	4	90	11	26	—	14	16	157	1	143	—	—
SOUTHERN RAILWAY—														
Southern Railway.....	—	7	10	79	12	26	5	3	27	115	—	62	—	—
Asheville and Spartanburg.....	—	1	1	1	—	—	—	—	1	2	—	5	—	—
Atlanta and Charlotte Air Line.....	—	—	—	3	2	—	—	—	2	3	1	—	—	—
Atlantic and Yadkin.....	—	—	1	3	1	—	—	—	2	3	—	—	—	—
North Carolina.....	—	10	3	89	12	24	—	14	15	137	—	178	—	—
North Carolina Midland.....	—	—	—	—	—	—	—	—	—	—	—	3	—	—
High Point, Randleman, Ashboro and Southern.....	—	—	—	2	1	—	—	—	1	2	—	3	—	—
Yadkin.....	—	—	—	1	—	—	—	—	—	1	—	2	—	—
Total	—	18	15	178	28	50	5	17	48	263	1	254	—	—
SEABOARD AIR LINE—														
Seaboard Air Line Railway	1	21	9	126	5	13	1	6	16	166	2	38	—	—
MISCELLANEOUS ROADS—														
Carolina and Northwestern.....	—	—	—	4	—	2	—	—	—	6	—	—	—	—
Norfolk and Southern.....	—	1	—	—	1	6	—	—	1	7	—	—	—	—
Norfolk and Western.....	—	1	—	6	—	2	—	—	—	9	—	8	—	—
South Carolina and Georgia.....	—	7	1	10	—	—	—	—	1	17	—	—	—	—
Tennessee.....	—	—	—	—	—	—	1	—	1	—	—	—	—	—
Total	—	9	1	20	1	10	1	—	3	39	—	8	—	—
Grand total	2	75	29	414	45	99	7	37	83	625	4	448	—	—

STREET RAILWAY COMPANIES.

Name of Company.	Capital Stock.	Funded Debt.	Gross Earnings.	Operating Expenses.	Income from Operation.	Income from Other Sources.	Income all Sources.	Number Passengers Carried.	Passengers Carried Per Mile of Track.
Asheville and Craggy Mountain Railway Co.	\$500,000.00	\$26,000.00	\$10,486.75	\$19,013.77	\$8,527.02	-----	\$8,527.02	39,026	17,540
Asheville Street Railroad Co.	267,324.42	100,000.00	77,415.62	66,461.97	10,953.65	-----	10,953.65	1,434,060	2,048
Asheville Electric Co.	511,700.00	504,000.00	69,749.73	51,254.48	18,495.25	-----	18,495.25	570,800	1,009
Consolidated Railways, Light and Power Co.	450,000.00	308,500.00	49,528.96	31,516.81	18,012.15	-----	18,012.15	1,034,904	-----
Charlotte Electric Railway, Light and Power Co.	200,000.00	300,000.00	132,128.52	96,925.03	35,203.49	-----	35,203.49	1,005,697	156,528
Durham Traction Co.	500,000.00	350,000.00	46,389.49	37,536.61	8,852.88	\$19,360.30	28,213.18	109,916	18,320
Fries Manufacturing and Power Co.	674,600.00	450,000.00	96,315.30	64,988.43	31,326.87	-----	31,326.87	857,643	93,988
Raleigh Electric Co.	58,800.00	58,500.00	49,005.12	40,640.54	8,364.58	-----	8,364.58	599,000	149,750
Greensboro Electric Co.	250,000.00	175,000.00	-----	-----	-----	-----	-----	-----	-----
Pinehurst Railroad Co.	15,000.00	-----	-----	-----	-----	-----	-----	-----	-----
Total	3,427,424.42	2,272,000.00	531,019.49	408,333.14	122,631.35	19,360.30	142,041.65	5,741,046	-----

RECEIPTS AND DISBURSEMENTS.

BUILDING AND LOAN COMPANIES AND BANKS.

Received from Building and Loan Associations	\$158.00
Paid to State Treasurer	\$158.00
Received from Banks—examination fee	2,100.00
aid Examiners	2,100.00
Total	2,258.00

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